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FINANCIAL TIMES

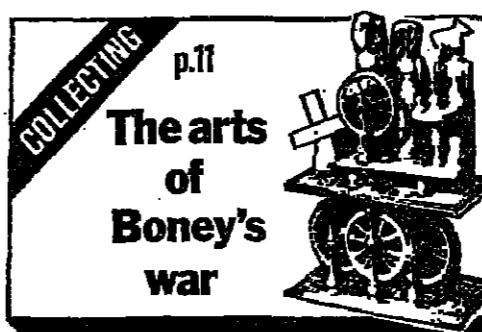
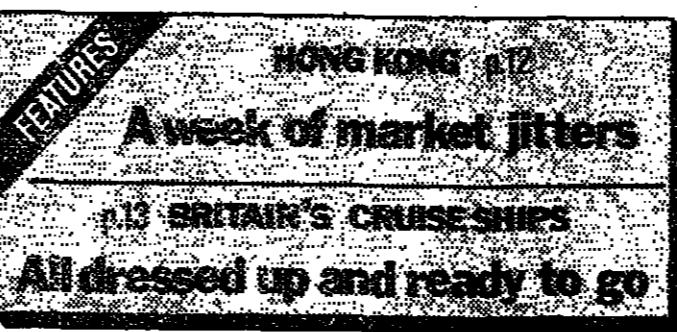
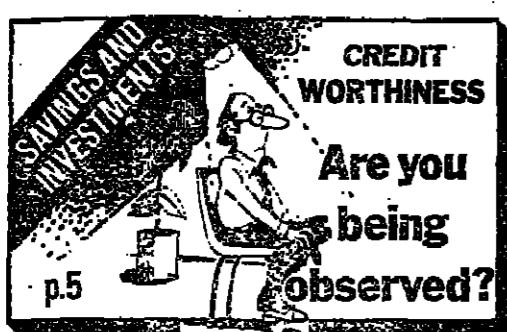
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NEWS SUMMARY

GENERAL

Health unions plan next action

Selective strikes in key areas of the Health Service, over the next two weeks, are planned by health unions seeking a 12 per cent pay rise.

The unions plan this to reinforce the five days of action they claim as a great success.

The Health Department said pressure had increased during the week but that only 15 per cent of hospitals had been reduced to accident and emergency services by the dispute. Back Page

Ceasefire kept

Israel maintained its ceasefire in Beirut but said it still expected the PLO to leave the Lebanese capital. Back Page

Battle claims

South African forces claim to have killed 345 Swapo guerrillas in a thrust across the Namibia-Angola border. Guerrillas said they had killed 30 South African soldiers in recent fighting. Page 2

Gibraltar poll

Almost one Spaniard in three would back military action to take Gibraltar from Britain, according to an opinion poll published in Madrid. Page 16

Rebels kill 14

A guerrilla attack on a train in north-west Mozambique, left 14 dead and 58 wounded, the government said.

Girl's body found

The body of missing Northumbrian schoolgirl Susan Maxwell was found in Staffordshire. Police believe Susan, 11, was murdered and the motive was sexual.

Bank reopens

Barclays Bank resumes Saturday opening today after a gap of 13 years. There will be 34 branches open today but by September 11 it hopes to have 400 open. Page 3

Cash record

Building societies had a record-breaking month in July. They took in £3.15bn and after withdrawals were left with £690m in new money. Page 3

Status demand

A New Zealand human rights and anti-apartheid group wants political prisoner status for protesters jailed for demonstrating against last year's South African rugby tour.

Protest ends

Greenpeace halted its efforts to prevent the British ship, Gem, dumping nuclear waste in the Atlantic, off Spain.

Plunge deaths

Three girls, two of them sisters, aged three, six and seven, died when the car in which they were traveling plunged 30 ft into a river near Ystradgynlais, Wales.

Prayer meeting

A religious service is to be held outside Belfast's first sex shop today, in a move to get it to close. The shop opened on Tuesday.

Test score

Pakistan were 428-8 (Mohsin 200), at the close on the second day of the Second Test at Lords.

BUSINESS

Base rate cut hopes lift gilts

• **GILTS** strengthened on hopes of a bank base rate cut next week. The Government Securities index rose 0.70 to 74.25, a 1.58 gain for the week. Back Page

• **EQUITIES** were subdued by the recent economic gloom, opening

555 FT INDUSTRIAL ORDINARY INDEX DAILY MOVEMENTS DATES CLOSE

about 2 points down, closed unchanged at 544.9. The loss for the week was 3.9. Page 20

• **WALL STREET** was 7.71 up at 744.63 at mid-session. Page 16 Lex, Back Page

• **DOLLAR** finished above its worth on late buying but was still down at 1.268 (Yen 2.25), \$0.2075 (DM 2.5175), SwFr 2.1425 (SwFr 2.1575) and FF 6.63 (FF 7.006). Its trade-weighted index was 122.4 (123.7). Page 19

• **STERLING** rose to £1.703, a gain of 40 points, but slipped to DM 4.27 (DM 4.28) and SwFr 3.65 (SwFr 3.67). It was unchanged at FF 11.9. Its index was 90.9 (unchanged). Page 18

• **GOLD** rose \$3 to \$335.5 an ounce in London. In New York the Comex August close was \$345.4 (\$338). Page 17

• **MCDONNELL DOUGLAS** is willing to buy and market Spanish shoes in the U.S. to offset costs of an order for military aircraft. Back Page

• **U.S. RECESSION** may have touched bottom last month, industrial production figures suggest. Page 2

• **LOAN AGREEMENTS** for \$1.5bn for Brazilian companies and to back GEC Brazilian contracts were signed by London banks. Page 3

• **JAPAN'S** steel output is likely to be below 100m tons this fiscal year for the first time since 1971, unofficial forecasts say. Page 2; Pioneer Electronic sees loss. Page 17

• **CHARTER** Consolidated, mining and industrial group, won High Court permission to bid for 65 per cent of Cornish tin miner South Crofty. Page 15

• **WILLIAM PRESS**, mechanical engineering contractor, announced details of a \$17.7m expansion in the U.S. and Australia. Page 14

• **JACOBS**, Zurich coffee company, and Interfood, Lausanne parent of Tobler and Suchard chocolate makers, are considering merging. Page 17

• **AMRO** and ABN, Dutch banks, blame sharp increases in debt provision for lower first-half net earnings. Page 17

• **AUTOMOTIVE** Products, vehicle and aircraft equipment maker, cut first-half taxable losses to £0.28m (£2.95m). Page 14; Lex, Back Page

• **RAISES** Gold £341 + 11; F. S. Geduld £144 + 14

• **FALLS** Automotive Prod. 26 - 3

• **Automobiles** 423 - 8

• **Dollards** 33 - 5

• **General Accident** 272 - 4

• **G.R.E.** 230 - 6

• **Kennedy Smalls** 162 - 18

• **Lloyds Bank** 388 - 10

• **ML Holdings** 286 - 5

• **Midland Bank** 312 - 6

• **Ransomes Sims** 174 - 7

• **Standard Chartered** 373 - 29

• **Sun Alliance** 750 - 15

Geraghty fined £350 and costs for contempt

BY PHILIP BASSETT, LABOUR CORRESPONDENT

TRADE UNIONS' ability to take sympathetic industrial action was dealt a severe blow yesterday when Mr Sean Geraghty, secretary of the Fleet Street Press branch of the Electrical and Plumbing Trades Union, was found guilty of contempt of court following the strike which halted publication of Wednesday morning's Fleet Street newspapers.

The court was told yesterday that all the other officials had complied with the injunction but that the electricians had gone ahead with the strike, causing the loss of production in London of all Wednesday's national newspapers at an estimated cost of £3m to £4m.

The Newspaper Publishers Association, representing the Fleet Street publishers, applied for the imprisonment of Mr Geraghty.

Counsel for Mr Geraghty argued that the court order had not been properly served, and that the NPA had failed to make out its case against Mr Geraghty.

The judge said he considered that, despite complaints about the way in which Mr Geraghty had been informed of the court order, the terms of the injunction were clear.

Mr Geraghty has two months to meet his fine, or face a week in prison. Trade union leaders last night began pledging financial support for Mr Geraghty if he needed it.

Fleet Street newspaper publishers earlier this week obtained a court injunction from Mr Justice Leonard against eight named union officials

following warnings of strike action in support of the National Health Service dispute.

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inflation offers real long-term hope for those without a job," he said.

If seasonal food is excluded from the latest figures, prices have been rising at a rate of less than 0.5 per cent a month for the last three months. The all-items index of retail prices stood at 323 (1974 = 100) for July and the tax and price index (TPI) at 169.0 (January 1978 = 100).

The TPI, which measures the pre-tax earnings needed to keep pace with prices, increased by 9.6 per cent in the 12 months to July compared with 9.4 per cent in 12 months to June.

The rise reflects the fact that some unemployment benefits have now come into the tax net.

The continued faster inflation rate of the TPI is a mild embarrassment for the Government since it hoped that a general tax-cutting strategy would hold it down below the rate of increase of the more conventional retail price index.

In the next few months some increase in petrol pump prices is expected and gas prices

Continued on Back Page

INFLATION SLOWED again last month, falling by half a percentage point to 8.7 per cent on an annual basis. This, the lowest figure for three and a half years, came at the end of a month during which prices were on average unchanged.

Official figures out yesterday show that the standstill in average prices resulted partly from a sharp fall in the price of seasonal foods.

Other prices were rising at only a moderate rate, and there was renewed confidence in Whitehall that the inflation rate will continue to fall during the autumn.

July was the second month this year in which prices stood still, the other being February.

A zero rise in the prices index had not previously been seen since August 1973.

The annual inflation rate has been falling for six successive months from the plateau of 12.2 per cent reached this winter.

Ministers are now predicting a reduction to 7.5 per cent by the end of the year.

The Government would then hope to have shifted people's expectations about inflation

Continued on Back Page

• **Today's good news on**

• **Continued on Back Page**

• **Continued on Back Page**</

UK NEWS

Building society records broken

By Michael Cassell

BUILDING SOCIETIES had a record-breaking month in July.

Net receipts from investors reached a monthly peak and the societies advanced an unprecedented amount to homeowners.

Building Societies Association figures published yesterday confirmed that several factors in the societies' favour during July led to an unprecedented savings inflow.

The societies took in £3.18bn from investors and, after withdrawals, had £6.93bn of new money. The increase of £276m compared with the previous month, was as much as the societies received during all of March.

At the same time, borrowers paid £715m of their mortgage debts and that became available for loans to new customers. During July, the societies advanced £1.45bn and promised £1.36bn.

Commenting on the results, Mr Richard Weir, secretary general of the association, said: "By exceeding their previous records for both inflows of new savings and advances for house purchases, societies have shown once again how popular they are with investors and borrowers alike.

The recent reduction in interest rates should at least maintain the current impetus in the mortgage market without damaging significantly societies' attractiveness to savers. However, the combination of special circumstances that gave us net receipts of nearly £700m will probably not be repeated in the near future."

Interest rate reductions by competitors during July gave the societies their biggest bonus, which was enhanced by a rush to invest in some building society term shares, which were offering 2 per centage points above the ordinary share rate but were due to be withdrawn.

Also, the societies encountered little competition from National Savings, their arch-rival for personal sector savings. They also paid out half-yearly interest to investors, much of which was directly re-invested in savings accounts.

The position is likely to change, however, and the societies do not expect receipts in August to be much greater than £400m, despite the fact that their own interest rates are not to fall until September.

The introduction this month of a National Savings Income bond, and the dohing of the limit on holdings of index-linked certificates, will provide fresh competition for the building societies.

The recent high level of net receipts has pushed the societies' liquidity to historically high levels. By the end of June, their liquid funds accounted for almost 20 per cent of total assets. As a result, they are well placed to meet any increase in mortgage demand stimulated by mortgage rate cuts.

Jobs plan off to good start

By Maurice Samuelson

A SCHEME to create 6,000 jobs in the Manchester area over the next three years has made a flying start in its first two months, says Greater Manchester Council.

Under the £9.5m programme, funded jointly by the council and the EEC, companies are helped to finance the wages of staff recruited from the dole queue.

The council said this week that since the scheme started two months ago, it has approved applications resulting in 500 jobs.

It has turned down 28 applications and another 150 are to be processed.

Called Operation Job Boost, it provides £500 grants for staff retraining. Industries to be helped include textiles, engineering and companies dealing with angling equipment, embroidery services and wheelchair-making.

Medical journal attacks marketing of Opren drug

By David Fishlock, SCIENCE EDITOR

THE BRITISH Medical Journal is critical of "explosive" marketing tactics by Distal Products, a Lilly Industries subsidiary, in launching its anti-inflammatory drug, Opren, in Britain in 1980.

Opren's product licence was suspended for three months by the Committee on Safety of Medicines on August 3, after reports of 61 elderly patients since April. The company is thus prevented from promotion and supply of the drug.

In a leading article today, the journal says that, on medical grounds, explosive marketing makes no kind of sense. Distal's promotion campaign was highly successful, it says, and Opren had been prescribed for

Barclays colours Saturday banking red

The tills open today in big bank bid to attract deposits. William Hale reports.

"AT LAST we're at work when you're not." With this slogan Barclays Bank today becomes the first big bank to open its branches on Saturday morning for 13 years.

At 9.30 Mr John Quinton, Barclays senior general manager, will be behind the till at the bank's Rusholme branch to serve the first customer.

The high street banks made a bad mistake in 1969 when they decided to close on Saturday morning, says Mr Quinton. They lost out to the building societies, whose deposits jumped from £8.6bn to £56.5bn, a third more than the banks.

Barclays reckons that 30 per cent of the building societies' funds are paid in on Saturday morning and Mr Quinton and his team want to recapture those lost deposits.

"Nearly 45m working people do not have any form of cheque account," says Mr Quinton. Many would open a bank account if they could get to a bank on Saturday. Barclays hopes that by opening 34

branches today and 400 by September 11, it can attract custom.

Other bankers are sceptical about the move. They say cash dispensers give customers a 24-hour service, and if bank managers are not working on Saturday mornings customers will be unable to discuss sizeable transactions such as finalising house mortgage.

Mr Quinton, who represents the more aggressive breed of manager surfacing in Britain's traditionally sleepy clearing banks, dismisses such suggestions. "Deposits are our life blood and we need a further infusion."

The banks have traditionally relied on customers leaving cash idle in current accounts to fund their lending. But these days are over. Barclays says that current accounts, which

accounted for 40 per cent of

Barclays on Monday to Friday," he says.

"Instead of normal Barclays blue, everything will be red. We shall try to make the branches look different because it is a different service," he says.

The banks will offer a basic service only. Customers will be able to draw up to £200, deposit money and rearrange standing orders. The strongrooms will remain closed.

The bank says that over 12,000 staff have volunteered to work Saturdays for an average £30 for three-and-a-half hours.

As the bank only needs 3,000 volunteers on any one day, it sees no problem in maintaining the supply of volunteers.

The trade unions are not so optimistic. The Banking, Insurance and Finance Union

has threatened to "black" Saturday transactions as they are processed on Monday.

Mr Quinton, however, is confident. He says he has enough volunteers and the unions will not be too much of a problem.

Employer's warning on bank opening

By Brian Groom, Labour Staff

BARCLAYS BANK staff could be suspended without pay if they take industrial action over the reintroduction of Saturday opening, the bank warned yesterday.

The Banking, Insurance and Finance Union is asking its 15,000 members among the bank's 70,000 UK staff in black Saturday-related work on weekdays.

The first 34 branches open this morning. The industrial action began yesterday, but Bifu officials expect only a small effect initially.

They believe the action will begin to bite in the months after the full 400-plus branches open in September.

Bifu feels the bank is unlikely to provoke trouble by disciplining its members. However, Barclays officials believe Bifu members' response on Monday and Tuesday will be important.

In a staff newsletter the bank said: "Staff should be aware that a refusal to undertake duties will be regarded as a breach of contract and could result in suspension from duty without pay."

"In the circumstances, we feel it only right that staff should know what the consequences may be if they support the Bifu industrial action," the bank said.

It is believed that staff who work black will be interviewed by management, and then given time to think before being called in again.

If they still refuse to handle the work, they will be sent home—at the risk of a reaction from fellow branch members.

Bifu, the minority union, is unlikely to be able to thwart Barclays on its own. Members

of the larger Barclays Group Staff Union rejected industrial action by four-to-one in a ballot.

However, Bifu hopes the cumulative effect of its action will force the bank to negotiate on the union's claim for a four-day, 28-hour week, and a shift premium of at least 15 per cent.

At present, Barclays is using volunteers to staff its branches on Saturdays. They will receive extra payments of between £24 and £40.

Bifu believes the Barclays move is regressive and represents an extension of working hours against the trend.

Du Cann pulls back from race to be Speaker

By Peter Riddell, Political Editor

MR EDWARD DU CANN, the MP for Taunton and the chairman of the Conservative backbench 1922 Committee, no longer appears to be a candidate for the Speaker of the House of Commons when Mr George Thomas retires.

It was reported last night that Mr Du Cann had told friends in his constituency that he was not interested in the job and was not in the race.

Mr Du Cann's name was first mentioned a couple of months ago, though this may have been a tactical leak by his opponents among senior Ministers. It soon became apparent that Mr Du Cann would face opposition from a sizeable group of Labour MPs.

He is a controversial figure and a formidable champion of the rights of Parliament against the executive, and of backbenchers, as the chairman of several leading committees in the House.

Mr Thomas is expected to resign around Christmas or New Year. He will not be standing in the next election.

Mr Bernard Weatherill, the MP for Croydon North-East, is the present Deputy Speaker and is the favourite to succeed.

GLC grant saves London studio

Financial Times Reporter

RIVERSIDE STUDIOS, the west London arts centre threatened with closure, has been saved by a £35,000 grant from the Greater London Council.

The rescue plan, which secures the studios' future until mid-November, has however several conditions, one of which requires the Riverside to raise £20,000 to make up the £55,000 needed.

A development plan, involving offices and a media centre on land owned by the Riverside, should make the studios self-supporting. However, opposition to the plan by a Liberal councillor who holds the political balance on the hung Hammersmith and Fulham borough council, has threatened the studios with collapse.

Ms Erica Bolton, for the Riverside Studios, said an appeal had been immediately launched to raise the £20,000. Trustees were confident that the sum would be secured.

LABOUR NEWS

Geraghty should have done more to prevent strike, says judge

BY PHILIP BASSETT, LABOUR CORRESPONDENT

THE HIGH COURT yesterday found Mr Sean Geraghty, secretary of the Fleet Street Press branch of the Electrical and Plumbing Trades Union, guilty of contempt of court.

Referring to the meeting which originally called for the strike, Mr Geraghty's statement said: "I had no intention at that meeting to go out and deliberately break the law. There had been no order, instructions, directions or advice given by me in relation to the stoppage."

"Neither could I have withdrawn the vote or changed the decision of the meeting. My role was only that of branch secretary whose members had taken a decision."

Mr Geraghty insisted that at the meeting he had neither proposed nor seconded the resolution to take action. He had not indicated to his members to do or not to do to do anything.

Misconceived

All members had been invited to attend, but even if the court order had been known, there was nothing that could have been done. In view of the shift system worked by electricians in newspaper offices, time was needed to give members notice of the meeting.

Mr Turner Samuels, QC, for Mr Geraghty, said the NPA's application for the imprisonment of Mr Geraghty was "misconceived." He said no copy of the court order had been served on Mr Geraghty.

A copy of something purporting to be an order of the court was served but it was not in fact, an order of the court.

What was served on the defendant was purported to be a temporary injunction, not a permanent injunction, not as it was done.

He said this was an important lack of compliance with the legal technicalities relating to court injunctions. It had always been law that a person should not be committed to prison for a contempt of court order unless all that had been required to have been done was "done correctly and technically."

This had not been done in this case said Mr Turner Samuels, while the NPA had asked the judge to use his discretion and not regard the lack of service of the order upon Mr Geraghty as a reason for not committing him to jail, such a request was not fair on the judge.

"The law requires a copy of the order to be served, not a copy of something very near the order." He submitted that the NPA had failed to make out its case against Mr Geraghty.

The EPTU itself was also represented in court, but Mr Geraghty's counsel said the union had no legal standing at the hearing.

Mr Justice Leonard ordered that Mr Geraghty should meet the costs of the hearing, which may be in excess of £10,000.

Shipping council exodus worries seamen's union

BY BRIAN GROOM, LABOUR STAFF

SHIPPING companies in the recession-hit coastal sector are pulling out of the pool. It could be forced to negotiate a large number of individual agreements on pay and union membership.

A large non-federated sector already exists in which the NUS has membership and negotiating rights and the union hopes to make deals with those which pull out of the council. GCBS officials are also privately worried.

The trend has alarmed the National Union of Seamen, which fears the growth of a non-union sector paying wages below those agreed with the employer's body, in increasing numbers.

However, the NUS believes a large-scale exodus from the GCBS would threaten the union's position in the industry.

Mr John Nelson, acting assistant national secretary, said: "What we definitely do not want is a large non-federated and non-unionised sector. That would allow sub-standard vessels with low-paid, even non-UK crews to trade freely around the coast, making it extremely difficult for NUS-manned ships to compete or even survive in the longer term."

The NUS's 1,400 members on P & O's seven cruise ships have voted to accept a pay and conditions increase which they value at between 8 and 9 per cent.

It includes an increase of £438 a year from September 1 and six extra days' leave, taking the entitlement to 96 days a year for leading hands and 90 days for other ratings. Other elements include a rise in local leave allowance from £200 to £250.

British Leyland sacks firemen

BRITISH LEYLAND has sacked eight firemen found sleeping on duty, the company announced yesterday.

The men were said to have been found asleep at the company's Land-Rover plant at Solihull, West Midlands.

The company said: "A number of firemen have been dismissed this week for conduct considered to be in breach of duty. Sorting staff at the northern district office took unofficial industrial action over working arrangements and efficiency measures. Post boxes in districts N1 to N22 are being reopened.

Investors to form Signal Life action committee

BY ERIC SHORT

INSURANCE intermediaries who invested in the Gibraltar-based company Signal Life are holding a meeting in Manchester on Wednesday to establish a committee to co-ordinate action on behalf of clients.

The meeting is being called by two registered insurance brokers, Mr Andrew Lothian of Lothian Insurance Brokers, Dundee, and Mr Bob Barclays of Barclays Brokers in Boston, Lincolnshire. Both were major investors in Signal Life.

Signal Life is being questioned by the Gibraltar authorities and is the subject of legal action by the Hong Kong and Shanghai Bank Trustee (Jersey), which was trustee to gold bonds marketed by the company.

They were marketed in the UK by Hanover Financial Services and both that company and Mr Patrick Curran, its

managing director, are also subject to legal action by Hong Kong and Shanghai Bank.

Mr Lothian expressed his concern that no contact could be made with the trustee. He said that one purpose of the meeting next week was to establish a formal committee from among the intermediaries to investigate what could be done about the situation.

He wanted to reassure clients that everything possible was being done to protect their interests.

Mr Barclay was more forthright and stated that the committee would be formed to contact the trustee, get it to "spell out what it intended to do" and to "call on the trustee to meet its responsibilities to bondholders."

The meeting is being held at the Post Hotel in Manchester.

Savings and Investment, Page 5

Boost in summer traffic for British Airways

BY MICHAEL DONNE, AEROSPACE CORRESPONDENT

PASSENGER and cargo traffic levels for British Airways so far this summer have been showing a small improvement.

Although the improvement is little more than 1 per cent above the airline's financial target for the year to date, it is nonetheless welcome, says Mr Roy Watts, group managing director, in the latest issue of British Airways News.

Mr Watts says that the plans already announced to reduce staff by 7,000 to 35,000 by next spring will help to make the airline more competitive and

have a "profound effect on our future financial viability."

He adds: "Reducing costs and improving revenue yield across the board will have a big impact not only on the viability of the whole airline but also on the profitability or otherwise of individual routes."

Mr Watts says the airline is doing well with plans to improve its product. "We shall start work this coming winter on a major facelift for the Super One-Eleven jets which will give them a completely new look inside."

The airline's main problem is that private buyers are less prone to "buy British" than to buy from other companies.

After 10 days more than 60 per cent of the new cars registered were imports, showing that private buyers are less prone to "buy British" than to buy from other companies.

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YOUR SAVINGS AND INVESTMENTS

Big Brother in a Croydon basement: Rosemary Burr reports

Creditworthiness, the computer and you

If you have borrowed money from a finance house or signed an interest free credit agreement with a store the chances are your name is on computer in Croydon basement. The computer is the heart of the United Association for the Protection of Credit (UAPC), the largest independent credit information agency in the country.

UAPC, which was established in 1942, is funded by its 10,000 members who pay a small annual subscription and a fee each time they seek information. All the major financial institutions including the banks are members.

UAPC stresses that it does not make credit assessments of consumers but its members use the information stored in its computer when they are deciding whether or not to give credit.

Ruth Cohen, the head of consumer support at the National Consumer Council, says "people are just not aware of what information is kept about them." She thinks people using UAPC's services should be obliged to tell their customers what they are doing and to let them know that for a 25p fee they can check the accuracy of the information stored.

Consumers are relatively well served by legislation on credit because the Consumer Credit Act says people are entitled to

see files about them. In contrast, there is no right to see medical reports or local government files.

In addition, despite the fact that the census is said to be secret and confidential, the electoral register is available to companies like UAPC.

Anyone who is on the electoral register will be able to find their name printed on a small sheet of plastic at UAPC's office. One of the first things companies considering granting credit wish to check is the customer's name and address.

David Plevin, UAPC's marketing director, says use of the electoral register "cuts out some of the fraud. It prevents people using lots of names and giving their correct address or alternatively giving their neighbour's address." He also argues "there is a behavioural link between not filling in your electoral register form and having problems with making payments on a loan."

A quick survey round the office elicited the information that three colleagues, whose creditworthiness I would not doubt, were not on the electoral register.

More useful to finance houses and the like is the 7m bits of information culled by UAPC from its members and official sources. First, there is official information which consists of

personal bankruptcies and the sum or County Court Judgments made each year. This information is kept on file for six years.

Then there is member-supplied data. When finance houses grant you credit they will pass on the details of the agreement and your payment record to UAPC. This provides a picture of your credit record. However, as holding data is expensive this type of information is destroyed after three years.

Last, every time a member seeks information on a customer then this fact is recorded. During 1982 there have been about 330,000 searches on individuals a week, although the recent lifting of hire purchase restrictions has boosted this figure by 20 per cent.

One of the chief concerns about the sort of data held by UAPC must be its accuracy. People who fill in requests for credit agreements in virtually illegible handwriting are all too common. As a result information about single persons may be held under slightly different names.

To get round this problem, as well as those people who use their neighbour's address, the computer has been programmed to provide information on people with similar names and/

or addresses as well as on any one else at that address.

When David Plevin keyed in my name, out came the information that there was no data on a Miss R. Burr and the computer spewed out details on a Mrs R. Berry whose address also included the number 123.

David Plevin would not allow me to keep a copy of this as he said it had details about another person on it but this is the form on which the information would be transmitted by computer to one of UAPC's members. In this case argued Plevin, a member would clearly see the two names were unrelated.

While Ruth Cohen thinks that an individual should have the right to receive the information in exactly the same form as a member, David Plevin argues that in cases like this, UAPC would simply have sent a letter saying there was no information held on me.

David Plevin argues: "If we had thought that a member could conceivably have thought BERRY relevant to you, we would have sent it to you. In the real world it would not be used. In practical terms it would cause more confusion if we gave it to members of the public who do not understand our system."

If, however, I had been married or someone else had

given my address as their home I would have received credit details about them, without their permission.

Equally important, my creditworthiness might have been effected by someone living at my address up to six years ago.

David Plevin stresses that the information can be checked and corrected by an individual. He says mistakes are rare, a mere handful a year.

Unlike its U.S. counterpart UAPC does not hold information supplied by banks. Although the banks are members they refuse to provide information on the grounds of customer confidentiality. Of course banks themselves are often used as references on the creditworthiness of an individual.

The banks argue that when a customer opens an account a letter saying there was no information held on me.

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100% in 150

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There is no limit to the

INVESTMENTS

Hong Kong's ups and downs

S
C
BY REC

IT IS a bit like a drunken man wandering in front of a car. Were he not drunk, he would probably not have got in the way. Had the car not come, he would not have been knocked down. So it was with the Hang Seng Index. Drifting down from the 1,300 level for a wander by last weekend around the 1,150 mark, it was already rather dizzy-headed with thoughts of 1977, slower corporate earnings growth, world recession, local recession, a few poor interims and a weak Hong Kong dollar.

Suddenly, there burst seemingly out of nowhere on Monday a high-powered land deal between the Hong Kong Government and the Peking-owned Bank of China. The market, momentarily hypnotised, could not tell which way the deal was going. Collision was inevitable. The casualties were 50 points on the Hang Seng index.

The only useful investment tool in Hong Kong at the moment is 20/20 hindsight, with a direct telephone link to Mr. Deng Xiao-Ping running a close second. To become a do-it-yourself Chartist, just choose the next round number on the way down, and declare it a support level. Then watch it melt away. The 1,000 mark disappeared without trace on Thursday, Friday saw the market bounce back on a "technical correction," undoubtedly a complicated business since short-selling in Hong Kong is illegal.

Mondays dive came courtesy of uncertainty over whether the bank of China was bad for Hong Kong's general commercial principles, or just bad for property prices. Since it was a one-off private treaty grant to the bank for a new headquarters, admittedly at a lower-than-expected price, and jellysoft financing terms, the market could read what it liked into the deal. It read what it didn't like.

Thursdays plunge was a far more worrying affair. The Bank of China deal still loomed large, as if the market had tried to digest it but lacked the stomach. A major broker was rumoured to be taking a worrying change of tack, switching from a cautious to an outright bearish strategy, and institutions were well to the fore as sellers. It was all very reassuring when the institutional managers sat on the sidelines talking about

bargain-hunting while small-holders sold. Here was some big money deciding to cash in what was left of its chips.

Even the rumours are getting bigger—which in Hong Kong takes some doing. Last week saw dark whisperings that the market was being manipulated to political ends, to expose the vulnerability of Hong Kong confidence. Interest centred not so much on how absurd the story was, as who could conceivably have wanted to plant it.

More credibly, it is suggested that there may be some more bad news from the property sector on its way. Property shares in general have taken a battering, with Cheung Kong at HK\$10, less than half its high for the year.

The "900 Club" is having an old-timers reunion. It is two years since the Hang Seng Index traded below the 1,000 mark. Of the 1,400 Club, which enjoyed a brief and more cheerful celebration in May this year, little is heard. On Thursday, with the index plunging and Friday the 15th ahead, some brokers were even considering charter membership of an "800 Club."

If you have been holding a Hong Kong portfolio since the index stood at 1,800, hard luck. It really is not worth selling now—that would add insult to injury. If you have money which you can afford to lose, buy on the grounds that everybody else is selling.

The thesis makes as much sense as any other investment strategy. If you have money which you cannot afford to lose, go to the Post Office and buy some gilt-edged stock.

Hong Kong share prices have, according to fundamentalists, gone from "cheap" to "judiciously cheap." It is quite possible that they could become "absolutely cheap."

It is also quite possible that Hong Kong could get its jitters under control, see Mrs Thatcher produce some useful results from her visit to Peking next month and become so bullish as to make a useful turn in a Corrida.

Perhaps the best scheme is to buy an affordable number of Hong Kong shares, put them away and forget about them for six months. Watching their daily movements could tax the strongest nerves. But the end results could be worthwhile.

Robert Cottrell

PROPERTY

Stately Cotswold conversion

BY JUNE FIELD

WHAT CAN be done with a veritable monster of a mansion that however magnificent has become too large and overcostly to keep up as a private home? And when repairs and maintenance are too great a burden for even the most conscientious owner, however well-heeled?

"There are many ways in which elegant homes of the past can be preserved," insists Mr John Husband, Huberts' partner who has dealt with number of successful country-house conversions. "They could be given to the National Trust with accompanying large endowment; opened to the public with a charge which it is hoped may pay for the repairs and the central heating, or provide entertainment with carnivores in the park. Perhaps even having the owner withdrawing to a small set of rooms and allowing the remainder to tumble down around his ears could be a solution—although not a very satisfactory one."

Fortunately many historic homes lend themselves to a variety of alternative uses, subject to course of planning permission—as conference centres, museums, prestige offices, religious retreats, and so on. But naturally all of them need cash as well as imagination to succeed.

Probably one of the most appropriate alternative uses for stately homes and large country houses is conversion to apartments. For the planners and conservationists the main requirements are that as many of the original features inside and out should be preserved. But for developers, understandably, however worthy their intentions, a major consideration must also be that the place is not in too advanced a state of decay, and that division will produce a worthwhile return.

Retaining as much of the original charm as possible while complying with fire, health and safety regulations, as well as incorporating the requirements of modern living (sufficient heating and adequate plumbing etc.) is quite a problem.

Sherborne Park, in the Gloucestershire Cotswolds, is the latest stately home recruit to multi-occupation. Some 84 miles from Central London via the M40, Sherborne is in the Windrush Valley is best described by R. P. Beckinsale in *Composition into Gloucestershire and the Cotswolds* (Spurbooks 1973): "The deep Windrush which forms a world of its own, bright

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Hong Kong could get its jitters under control, see Mrs Thatcher produce some useful results from her visit to Peking next month and become so bullish as to make a useful turn in a Corrida.

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with water crowfoot and yellow water lilies, and stonous with tentacles of green ribbon-like leaves which will writh and curl like an intrepid bathe."

The 80-room one-time residence of Lord Sherborne, 71-year-old 7th Baron, is being converted to 30 elegant apartments. Used for educational purposes for some years, the house was sold by Strutt and Parker, Cheltenham, last year for around £250,000 to entrepreneurial developer Mr John Howard, whose company address is given on the documents for the 999-year leases being granted, as care of Deltrich, Fechy, Switzerland.

Nearly £1m is being spent on

the site which dates back to 811 AD, when Winchcombe Abbey founded a small chapel there. By 1086 a monastic grange with an adjoining chapel was established, and the house was eventually leased to the Allevy family. Sir John Allevy, twice Lord Mayor of London, went through various vicissitudes with Henry VIII before selling Sherborne in 1552 to Thomas Dutton, one of England's oldest families, the Duttons of Cheshire. (The Sherborne Duttons were elevated to the rank of baronet by Charles II and created lords by George III in 1784.)

Between 1651 and 1657 John "Crump" Dutton (so-called "because of his hunchback"), extended the grange to build the first Sherborne House, and in 1830 the second Lord Sherborne commissioned Lewis Wyatt to rebuild the house in the style of Louis XIV, retaining some of the older portions.

Part of the monastic grange remains to this day, such as the monks' window in apartment nine, a studio with a gallery, bathroom and kitchen, at £39,500, and in the vaulted dining-room of number 11, a superb three bedroom, three bathroom apartment incorporating the original library with its original shelving, on offer at £170,000.

The splendour and magnificence of the apartments that include the main rooms of the house such as the dining-room and ballroom cannot be denied (the latter has the incredibly fine gold-leafed ceiling by Salvin, pupil of John Nash), but inevitably their enormous size somewhat dwarfs the accompanying bedrooms which in some cases are tucked down below with access from a spiral staircase.

"But remember conversion

is a two-hundred-year-old art.

For emergency shopping

there is Mr William Taylor's Post Office cum-general store in one of the enchanting row of Cotswold grey stone cottages which make up the village of Sherborne. And about four miles away is Bourton-on-the-Water, where the ancient manor has long been destroyed, and the parish church are reported to be opposed to letting a developer build six houses in the grounds.

A two-bedroom Cotswold

stone terrace cottage in the village was on offer around £26,500, a more modern semi-detached house on the outskirts £33,500. Area property details Taylor and Fletcher, Moore Road, and Bruton Knowles, Station Road, both Bourton-on-the-Water, and Blackhorne and Company, The Square, Stow-on-the-Wold.

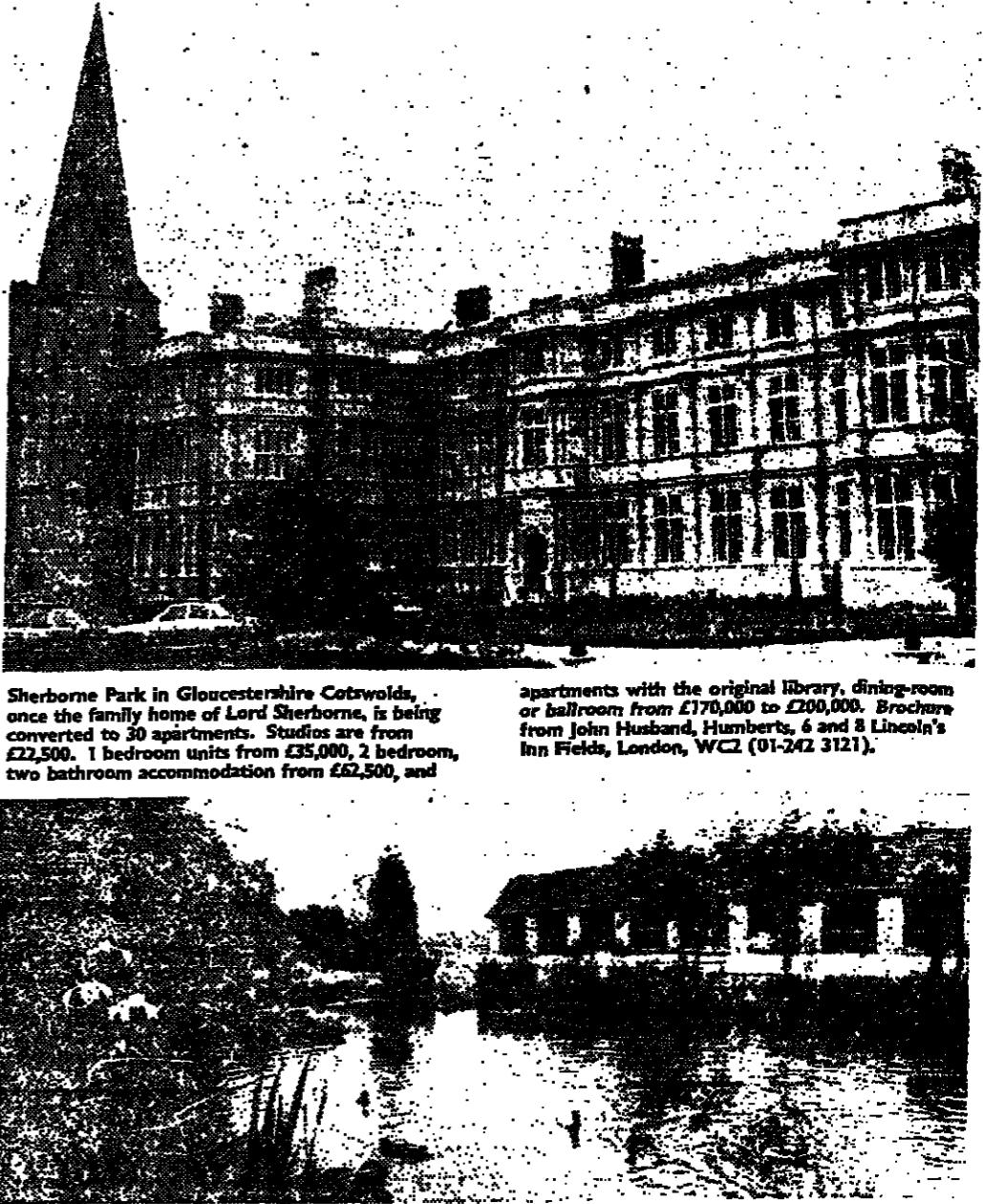
Taylor and Fletcher's Stow-on-the-Wold office also has the three bedroom 18th century Sweetstakes Farmhouse in five acres in Bourton-on-the-Water for sale on offers over £65,000, and about 2½ miles away, the delightful 250-year-old Hill Cottage, Great Rissington, Gloucester, at £49,750.

Just on the market is the Old

Stow Station on the A24 on the Cheltenham Kingsgate Junction

line closed under the Beeching axe, which is now a four bedroom house with four acres of grazing land with a double stable, and two small plantations of spruce and Scots pine.

Details Mr M. J. Steward, Bruton Knowles, Bourton-on-



Sherborne Park in Gloucestershire Cotswolds, once the family home of Lord Sherborne, is being converted to 30 apartments. Studios are from £22,500, 1 bedroom units from £35,000, 2 bedroom, two bathroom accommodation from £62,500, and

apartments with the original library, dining-room or ballroom from £170,000 to £200,000. Brochure from John Husband, Huberts, 6 and 7 Lincoln's Inn Fields, London, WC2 (01-242 3121).

Mallards, Coombe End, Chipping Sodbury, Gloucestershire, is a conversion of a low barn to a 4 bedroom home with a lake formed by the upper reaches of the River Frome. Details Michael

Bruges, Huberts, 10 St Mary's Street, Chipping Sodbury, who has what he calls "offers flowing in at over £100,000."

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Another unspoilt Windrush Valley hamlet is Little Barrington, on the borders of Gloucestershire and Oxfordshire. Here the charming 18th century three bedroom Black Dog Cottage overlooking the Green in just under half an acre is for sale in excess of £65,000. Listed Grade II, it was originally the local pub, and includes a barn and two stores.

Also Grade II is the six bedroom Black Dog Cottage in about 4½ acres in the same village. Offers in the region of £150,000 are invited for the farmhouse, coach house/stable block with three

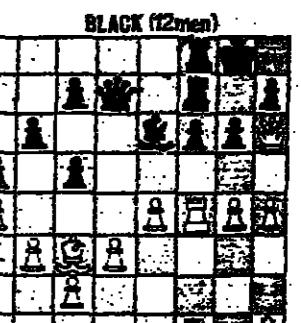
loose boxes, tack room, three barns, two pony boxes and two paddocks, plus a swimming pool. Brochure from Mr P. M. Thomas, Strutt and Parker, 8 Imperial Square, Cheltenham GL50 1QB (022 4544) who will also supply details of Black Dog Cottage.

BLIGH OF THE BOUNTY

We have been asked by Mr. Gwen Tilley, a researcher into the life of Vice Admiral of the Blue William Bligh of Bounty notoriety, to point out that he did not die at his London home (3 Durham Place) as reported in this column on July 24, but in Bond Street.

POSITION No. 438

BLACK (22 men)



WHITE (12 men)

from this diagram, how did the game end?

PROBLEM No. 438

BLACK (4 men)



WHITE (9 men)

White mates in three moves at latest, against any defence (by F. Giegold). The black king has no legal move, so the problem for White, harder than it looks, is to bring his attackers into range within the stipulated three moves.

Solutions Page 10

This rare innovation of the German tactician Kurt Richter has attracted increased attention in recent years. White avoids the complex theory of normal Queen's side openings with P-QB4, and instead goes for the simple plan of fast development, long castling, and advancing in the centre by P-K4. Black's fifth move is already a serious loss of time in an open game; better Q-N3 at once.

6 B-Q2, Q-N3; 7 0-0-0, P-K4?

Also dubious; the player behind in development should keep the centre closed. Here 7...P-N3 is preferable, but Black hopes for the tactic 8 P-P4! QxP? 9 KNxP-N4; 10 Q-N3, QxP; 11 NxN; NxN; 12 Q-K5 ch, B-K2; 13 B-K3?

Not 13 QxP? B-B3. As played, Miles has excellent compensation for his sacrificed pawn, since the K file is open and Black cannot easily castle without creating fresh weaknesses.

Results at Torquay early this week suggested that the GMs are at last playing to their true strength. With two rounds to go in the Grievson Grant British Championship, Miles and Speelman led the field with the third GM, Keene, close behind. They have been particularly hard on younger competitors who could be potential champions.

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LEISURE



Cycling is a way of experiencing landscapes as a participant rather than a spectator

Holidays abroad by pedal power

THE SMART Rijnhotel on the banks of the Rhine at Arnhem might seem an unlikely place to embark on a cycling holiday—but only if you have pre-conceived ideas on the subject. Pedal power is no longer—if it ever were—the prerogative of the young, the impetuous or the excessively fit, least of all in Holland where topography and sane planning have made the bicycle part of a national way of life.

The range and flexibility of their facilities are quite staggering. Thousands of miles of special track are dedicated to the cyclist, many of them giving access to areas of countryside or urban cores not available to motorists. Bikes can be hired from innumerable private firms or many railway stations (rail passengers with a valid ticket pay less) and in some areas rentals can begin and end at different places at no extra charge. Even the Dutch motoring organisation (ANWB) publishes special maps and signposts special routes for cyclists.

The source of all local wisdom on this, as on other aspects of tourism in Holland, are the VVVs (tourist offices), many of which package cycling tours in their own and adjoining regions, with great flexibility and a nice attention to detail. Duration ranges from three to nine days beginning any day of the week, and costs cover cycle hire (optional, in case you want to bring your own), usually half board in accommodation ranging from budget to first class, a profusion of advice (eg. what to take and not take), maps, notes and leaflets for getting the best from your chosen route and, in some cases, cycle bags. Daily distances are 30-45 miles which must sound reasonable, even to those who correctly suspect

TRAVEL
SYLVIE NICKELS

that from the saddle of a bike no countryside ever seems quite as flat as it appears and that winds have a perverse habit of blowing in the wrong direction.

Such packages can be booked through local VVVs offices (well signposted and easily found) but some are marketed ex UK by firms such as EACH Cycling Holidays. A seven-day trip to the varied eastern provinces of Gelderland and Overijssel, for example, costs from £138 including cycle hire, return sea travel, Felizostate-Zeebrugge, rail to and from Arnhem, and half-board, with a £10 discount for under-16s.

EACH, which began modestly with a couple of cycling tours in East Anglia a few years ago, now features Holland, France and Denmark as well as most parts of Britain. Denmark is another highly organised nation for two-wheel traffic with many towns arranged either through Dan tourist or local tourist offices.

Costs usually include hire of cycle with accessories, either half or full board in youth hostels or hotels, a comprehensive pack of maps and information, and tickets for ferry crossings within Denmark where applicable. The duration is from 4-14 days. Many of the itineraries follow attractive coastal routes or burrow deep into the eminently restful Danish countryside; others have a historic theme, such as the Old Army Road, an ancient trail from Viborg south along the Jutland ridge to the German border followed for centuries

by soldiers, merchants, drovers and the not-so-low-riding.

As an example, the cost of 1490 DKK (about £100) and visit half-price for under-16s. None of these itineraries is strenuous, but if you don't want to be committed to daily exercise, you might prefer one of the Dan tourist Boomerang tours with a selection of day routes radiating from one centre.

Cycling packages on a similar basis are available in some regions of Sweden, among the briefest offers being a 24-hour guided pedal around Stockholm. In several parts of Scandinavia, including Finland, planned cycle routes are now a popular feature for those travelling independently and if you bring your own cycle it travels free on some North Sea ferries. If all this sounds a bit too ambitious for those who haven't straddled a saddle for a decade or two, the rental of cycles on a daily basis is now very widespread from small resorts to big cities.

Only the other day, the latest leaflet from the London Bicycle Company dropped through the letter box suggesting, with some justification, that here was one way of beating strikes, fare increases and bumper-to-bumper queues in our noble capital. Their Rent-a-Bike scheme started ten years ago with ten bikes, now swollen to a fleet of 1,000 with prices ranging from £2 (three-speed) to £6 (ten-gear, drop handlebars) per day, and proportionately less per week.

My cycling colleagues assure me that you can not only survive but actually enjoy competing with London's traffic. But I think I'll stick to pottering along our edge-of-the-Cotswolds lanes from which there are marvellous views across these most English of countrysides as 3HS (members only).

The bulb lists arrive at last

GARDENING
ARTHUR HELLYER

THE BULB LISTS that have already arrived provide welcome evidence of a growing diversity in what is on offer. It is unlikely that much of this will find its way into garden centres or other popular retail outlets but if one is prepared to look around it is surprising what unfamiliar things are available.

Dicentra spectabilis congesta was not even a name until I read it in Van Tubergen's 1982 catalogue obtainable from 304a Upper Richmond Road, London. A colour photograph reveals a globular head of light purple flowers carried, according to the catalogue, on 2-3 ft stems in June. Further research revealed that this Californian corm had previously been classified as a *brodiaea*, which brings it into perspective, because another species, *Brodiaea laxa*, has been available for years and is a very attractive plant with starry blue flowers on slender 2 ft stems in July. I have found it quite easy and rewarding to grow in a sunny place and sandy soil. Van Tubergen offer it as well as the *dicentra* and recommend mixing well rotted manure with the soil which I find surprising. But they are the experts and should know.

In this list, and also that from de Jager, Marden, Kent, there are several of the less familiar fritillaries including *Fritillaria meleagris* with elegantly formed bell-shaped flowers coloured greenish-yellow and maroon. *F. persica* *Adriatica* which bears out a loose cluster of dark purple bells on a 3 ft stem and *F. pallidiflora*, a much brighter plant with clusters of primrose-yellow bells on 12 in stems. All these are plants to make your garden-minded friends stand and ask questions.

More familiar but seldom for naturalising in grass in good, rather moist soil are the various forms of *F. meleagris*, a plant that grows wild in damp meadows in the southern half of England. However if you really want to go to town on *F. meleagris*, it is *Aventurine* from Rutherford, Bath, who will need to compete for the offer no less than 24 shades and varieties. This form, like *Brodiaea* *Caroline*, *Rhodope*, *Hill*, *Taunton*, *gracilis*, is in the smaller bulb, which can be more useful for these little gardens but a big interest in plants.

Even in the more ordinary bulbs, such as daffodils and tulips, there is novelty to be

found in some of the new lists. Johnsons of Boston, Lincolnshire, are offering four *Viridiflora* tulips which are all new to us and will continue right through September. They are best planted in July but if dormant bulbs are still available I would not hesitate to plant them. They are unlikely to flower this year and the leaves will not be appearing for several weeks.

This beautiful plant with large pink heavily scented flowers, not completely hardy but will thrive in the shelter of sunny south-facing walls and fences and in winter its bulbs, which should be just peeping through the soil, can be protected with peat or pulverised bark which can be swept away in the spring.

Nerine bowdenii thrives in similar places but is much harder and I have never seen it damaged by frost. Sensibly it delays making any leaves until spring so they are not at risk even in a bad winter as the leaves of amaryllis certainly are. It is very fortunate that *N. bowdenii* is not only the hardest of its genus but also the finest in flower. The one thing it lacks is variety of colour, all forms being some shade of pink or rose. But a greater range, through cross breeding with other species, is on the way.

I do not see as much novelty among the daffodils and narcissi

'Friends of the diesel car'

THIS IS the year that sales of diesel cars in Britain will really take off. In the first three months, they showed a one-third increase on last year, when total registrations were under 10,000.

I firmly believe they will be twice that by the end of the year and much of the credit will go to the car I have been driving this week—the Vauxhall Astra 1600D. Except when you fire it up from cold and let the engine idle, it doesn't even sound like a diesel. It spins up to high revolutions (60 mph in third gear, if you must) as though it were a petrol engine which at heart, of course, it is.

General Motors' very sensibly designed the 1.6 litre engine that powers both Vauxhall Astra and Cavalier (and their *doppelgangers*, the Opel Kadett and Ascona) for easy diesellisation.

Ford, who were caught entirely on the hop, must be kicking themselves for not being so prudent

with the 1.3 and 1.6 litre engines of the new Escort. Had they been, diesel Escorts could have been on the market now.

As it is, they are working

on the push-pedal engine used in the rear-drive Escort. It won't be ready until next year at the earliest.

For their Granada

they have to use a Peugeot engine, which will also be going into the Cortina replacement, the Sierra, due course.

And why will the Vauxhall

Astra (and its stablemate, the Cavalier) do wonders for the diesel car's share of the British market? Simply because, apart from being quiet, economical and enjoyable driveable cars, they have a British name



The Vauxhall Astra five-door estate with 1.6 litre diesel engine is roomy, economical and reasonable at £5,701. The 3-door hatchback costs £5,143, only £454 more than its petrol engined counterpart

MOTORING

STUART MARSHALL

SAVING is at least 10 per cent. "Drive" also talks about "the normal 30-second wait before a diesel car can be cold started. (The wait is for the pre-heat plugs to warm up.)

That was true a year or two ago but it isn't today. The Astra is ready to go in less than five seconds. The Peugeot 505 estate I had a week or two ago took seven seconds. That is typical of the 1982 model diesel.

But Derv, for a moment, is well aware. I am a diesel car enthusiast and have been here for it. On Monday, before Shell upped the price of petrol by 8p, I tanked up the Astra at 148.2p a gallon though four-star at the same site was 161.9p. (On Wednesday, Derv was still 148.7p but petrol had risen to 172.3p.)

I had been using the Astra for a mixed bag of motoring — commuting from Kent to London, short local runs with lots of cold starts and several stops start driving in the West End. The consumption: 46 mpg.

Ignorance of the diesel car's merits, regrettably, has still to be overcome. The September issue of the AA's "Drive" magazine, out this week, perpetuates the myth that Britain and Germany price Derv much the same as petrol. In Germany, the difference may be only a few pence a litre. In the UK, if you shop around, the

cheaper than the VW Golf five-door diesel and every bit as good to drive. The five-door Astra diesel estate is a little dearer at £5,701. The best buy in this class is still the Peugeot 305GLD estate at £5,645. (My own 305GLD, with 20,000 miles on the clock, has been virtually trouble free and is running better than it did when new.)

As regular readers will be well aware, I am a diesel car enthusiast and have been here for it. To get the best out of one, cheap (or should I say realistically priced) fuel is essential. To help fellow diesel car owners, I plan to draw up a list of "Friends of the Diesel Car"—the filling stations which pass on in full the lower duty on Derv compared with that on petrol to their customers.

That means that Derv at the pump should be at least 12p a gallon cheaper than four star. Three sites I regularly patronise in London are the Kings Cross, Royal Chevron station (148.2 against 172.3), the London Caltex Company, Kennington (149.8) and Brondesbury Elf Service Station, by the underground station (148.2).

But where are the sources of cheap Derv out of London? If readers let me know, I should be able to compile a monthly list which I will supply to anyone sending a stamped, self-addressed envelope, marked "Friends of Diesel Car."

'Things to Come' and all that

VIDEO REVIEW

NIGEL ANDREWS

VISIONS of the future are always best taken as free-range poetic dreamscapes rather than as bets on, or blueprints for, a specific Tomorrow.

With 1984 only two years away, George Orwell's vision of Big Brother Is Watching You seems just about as remote as when he wrote it (in 1948): give or take a few red-linking video spy-systems in banks or supermarkets. But it's also just as powerful to read as a timeless "awful warning" parable for mankind. And two of the greatest movie futurescapes, Fritz Lang's *Metropolis* (1927) and William Cameron Menzies' *Things To Come* (1936)—are likewise just as fantastical now as when they were created, but they're also vivid and undimmed as nightmares or Utopias, of the imagination.

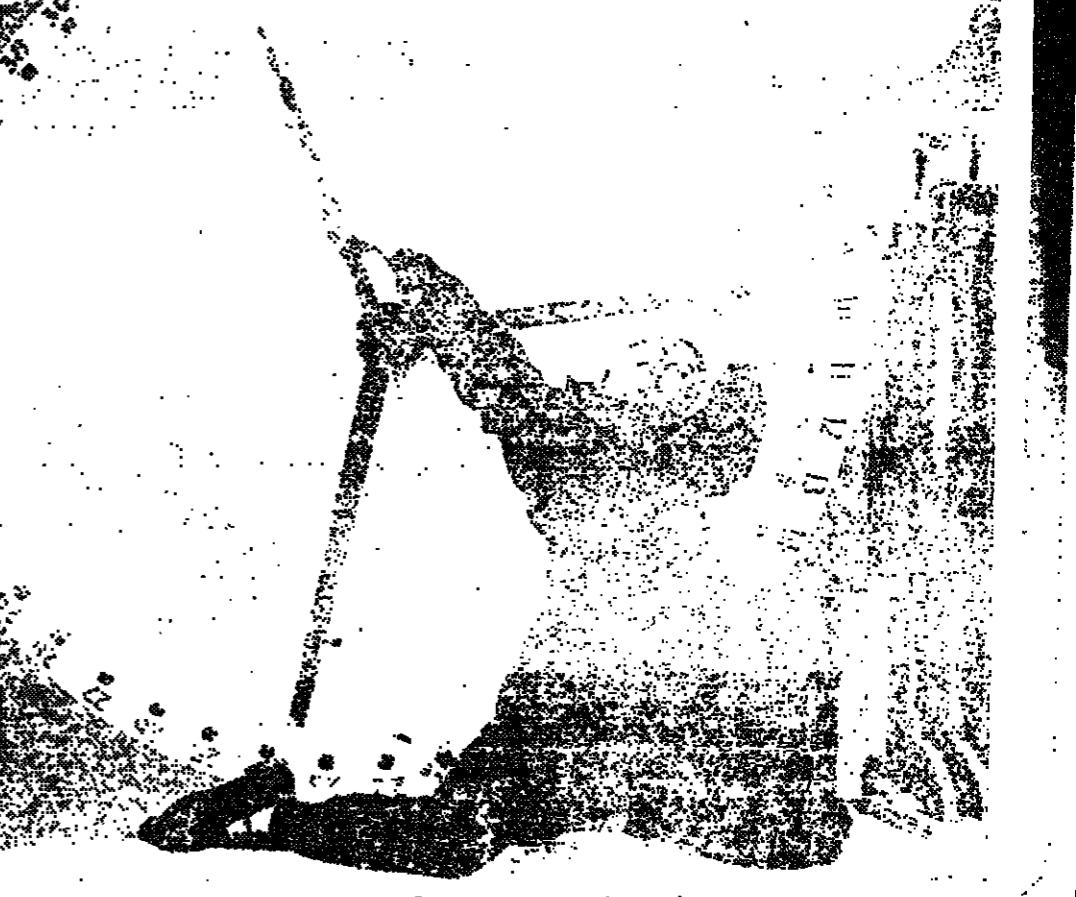
Both are now on videotape and well worth re-encountering. *Things To Come* (Polygram Video) has the tantalising merit of having got many of its prophecies almost right. Based on H. G. Wells' *The Shape of Things To Come*, it boldly wagers on the outbreak of World War II in 1940 and virtually puts down on screen—bombs for bomb, siren for siren—the London Blitz.

But Wells and the film extend their Armageddon way on into the 1960s, and we trip deep into fantasy-land with the world's division between nomadic paupers living in bomb-scarred towns (and led by Ralph Richardson burling cheerily as "The Chief") and a super-community of the skies (Raymond Massey is spokesman) who gradually evolve to become a race of space-conquerors. By 2036 they're dwelling in a steeping Babel of gleaming glass and stone, controlling the Heavens and shooting men and women onto the moon.

One of the *displeasures* of video is that the egregious rubbish among more up-to-date films left over from failed exposure on the big screen—or no exposure at all in the case of "shelfed" movies—is regularly swept up, cassetteised and upended over the unfortunate video customer.

I've reviewed several insults to audiences in cassette form in recent months: from Scarecrow Hunt to Charles Bronson's *Borderline*, from Orson Welles' art-punditing in *The Challenge to Mitchum*, sleeping through the thriller *Agency*. And in most cases it's worth offering the Golden Thumb-Rule that if a film hasn't appeared in the cinema before it appears on video, it's usually because it's a cast-iron turkey likely to do untold damage to your digestion. Significant exceptions to this rule I shall be glad to point out in future columns.

Both these films have fairly scatterbrained plots when you think about them, and the best thing perhaps is not to: too closely. Let your mind vibrate instead to the workings of the subconscious run riot, wherein the visual image is all-powerful. Both Lang and Cameron Menzies were superb architects of the screen-picture. They



A scene from Fritz Lang's *Metropolis* (1926)

figures, action highlights and interviews—with such as Kevin Keegan and Maradona—and is available in two cassettes from Polygram Video.

TRAVEL

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—John Macmillan

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* SEMINARS *

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BOOKS

Lamb's tale

BY PETER QUENNELL

Young Charles Lamb, 1775-1802
by Winifred F. Courtney. Macmillan. £25. 411 pages

BY REED

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Lamb's most memorable works — his splendid appreciation of the genius of Hogarth and perceptive re-discovery of the early English dramatists — were all written after 1802, the point at which Winifred F. Courtney concludes her biographical study of the *Young Charles Lamb*. His two earliest productions, a rustic romance, *A Tale of Rosamund Gray and Old Blind Margaret*, and *John Woodstock*, a patient imitation of an Elizabethan tragedy, deserve comparative little notice.

Cyril Connolly, then a bellicose young critic, was concerned to expose the falsity of what he called "the Mandarin style," still beloved, he said, by "contemporary men of letters," those who would make the written word as unlike as possible to the spoken one, and who wished that the language writers use should "convey more than they mean or more than they feel... It is the style of most artists and all humbugs..." Lamb, he goes on to assert, was the forerunner of the modern literary essayist, weekly artificer of "craction" personal digressions here he brings in Beverley Nichols's name — "the upper-middle-class jester with his awkward squad" incompetence, his armchair, carpet-slippers, and gardening gloves."

I imagine that Charles Lamb has today lost much of his previous popularity — sometimes for the wrong reasons. It is true, however, that his whimsical mannerisms, his half-playful, half-melancholy approach to life, and his deprecating glimpses of himself, to set our teeth on edge; while his sentimental passages, as in the famous essay entitled "Dream Children" — a lament for the domestic happiness he had never enjoyed — often strike a jarringly note. Some of his private letters, too, are exasperatingly pedantic and facetious; for example, when he writes to his friend Coleridge of a noble piece of work:

"It gives me great satisfaction to hear that the pig turned out so well — they are interesting creatures at a certain age... You had all some of the crackling... did you remember to rub it with butter?... Did the eyes come away kindly with no Oedipian aversion? Was the crackling the colour of the ripe pomelo-granate? Had you no compunction? Had you no compunction?"

quietly back to the asylum together, weeping and between them carrying a strait-jacket.

It was this tragedy that at once determined the course of the brother's existence and, no doubt, helped to shape his talents. He found refuge in alcohol and tobacco — asked why he smoked so much, he replied: "I toiled after it, sir, as some men toll after virtue" — but also in endless wandering round the London streets, where he picked up the material of his essays and absorbed the imaginative relief he needed. He explained the habit to Wordsworth:

"The Lighted shops of the Strand and Fleet Street, the innumerable trades, tradesmen and customers, coaches, wagons, playhouses, all the bustle and wickedness round about Covent Garden

valued. Miss Courtney gives us a good account of her hero's intellectual and political background; and *Young Charles Lamb* is an interesting and learnedly detailed book. Having read it, I am beginning to revise the rather prejudiced opinion of Lamb's character and adult gifts that once I shared with Cyril Connolly.

On Friday afternoon the Coronet and a respectable Jury sat on the body of a Lady in the neighbourhood of Holborn, who died in consequence of a wound from her daughter... While the family were preparing for dinner, the young lady seized a case knife... and in a menacing manner pursued a little girl, her apprentice, round the room; on the eager calls of her helpless infirm mother to desist, she renounced her first object, and with loud shrieks approached her parent. The child by her cries quickly brought up the landlord of the house, but too late — the dreadful scene presented to him the mother lifeless, pierced to the heart.

Mary Lamb, described at the inquest as a "mantua-maker," was thereupon "removed to Islington mad-house"; and Charles, her much-loved brother and favourite companion, still only 21 years old, responded to the shock, as Miss Courtney says, "with extraordinary strength and steadiness." Thenceforward, Mary's welfare became his principal concern. To procure her release from imprisonment, he appointed himself her sole custodian; and under his care she temporarily recovered. But she had numerous relapses — she was a violent manic-depressive — which they both of them foresaw, and then they would walk

to-day experience: emotion derived from our inherited memories.

Like his father, Christopher Milne has a disarmingly simple style. When applied to discussion of philosophy it makes the arguments seem nave.

For instance, he says: "War is neither wicked nor cruel and in our hearts we all know." He bases this on his idea that war is man's great contribution to evolution; we habitually go to war to weed out nature's weaklings.

Yet we have only to look at the calibre of men killed in both world wars to realise how silly this is. Whatever the many, varied reasons for all the wars through history, I find this lemming-like sense of duty to the great force of nature a singularly unconvincing one.

Perhaps it is his misfortune that his questioning of values he inherited only brings him to where most of us are already: to a realisation that we are not at the top of the heap by divine and natural order. His alternative explanation for current society is that man is made up of two forces, reason and emotion, reason based on our day-

tales at a high level of subtlety.

The hero, Lemuel Sears (whose Gulliver connections are surely not fortuitous) is an odious man, rich enough to fight what seems, or is made to seem, an all-American patriotic effort to raise a monument to dead soldiers over the corpses of expensively dumped cars. Sears leads a life on various levels of reality, diving into memories to find parallels for the present — of life in an East European state, for example, drab, dour, coffeeless, lightless or else suggesting the life inside paintings, the translation of experience into art, as an illuminator of reality.

"This is a story to be read in bed in an old house on a rainy night." John Cleever begins his short novel, *Oh What a Paradise it Seems*; and that is how, where and when I read it. Short but apparently discursive, complex but so neatly plotted that you would scarcely notice, it meanders through so many lives, situations, plots and even psychological exorcisms that you wonder how they can possibly be disposed of in so short a space, with such seeming lack of haste.

The answer lies, I think, in the book's quality. This conjuring of many aspects of American life has a joyful satisfaction in a whole range of things: in translucent prose, many-coloured and multi-textured; in exuberant swoops between reality and fantasy, both used with exact visual realism; in a mixture of mystery and factual, straightforward explanation of such things as water pollution.

Also in America, also moral

Noccioli records them with intelligent comprehension; he also records the attitude of the public and the local Press. Both could sometimes be hostile.

Even if it did not concern Duse, this diary would still be worth reading as an account of a theatrical world long vanished: patchy rehearsals in hotel rooms, last-minute cancellation of performances or changes of programme. Often Duse would play no more than twice a week; to the despair of managements (though she never failed to give her troupe full pay). Most of the time she had to perform the old Sardou and Dumas' sérénité repertoire she had come to hate.

The extreme tension that Noccioli observed in Duse helps explain her sudden retirement from the stage less than two years later.

In those days — and well into this century — for a successful European actor, the South American tour was almost obligatory. Many theatrical memoirs tell of the long crossings, the rehearsals on board, romances and rancours. Noccioli, from the lowest rung of the ladder (his roles included the letter-carrier in *Camille*), observes everything with a keen eye and a fluent pen. He chronicles the "Signora's" moods and, more important, her acting. Duse was an uneven artist: she had bad nights, good nights, and unforgettable nights.

We may not make the best-quality motor cars any more, and we are still rather poor cooks — but when it comes to the production of dear eccentric no one can touch the British. And one of them if perhaps not the dearest, is Lord Longford, whose diary of the year 1981 stands as irrefutable proof of our leadership in this sphere.



Sound the charge!

BY GEORGE MALCOLM THOMSON

A History of the British Cavalry: 1816-1919
Volume 3, 1872-1898
by The Marquess of Anglesey, Leo Cooper/Secker and Warburg. £35. 478 pages

By 1872, the year that Lord Anglesey's new, third volume of his monumental history begins, it was fairly clear that the career of the cavalry was over. The Charge of the Light Brigade, "Von Bredow's Death Ride" at Mars-la-Tour, and the destruction of the French cuirassiers at Vionville all suggested that, in modern warfare, mounted men were picturesque, heroic and irrelevant. The King of Prussia, watching the suicidal French charge at Omdurman, was over in 120 seconds; exciting and fairly futile. Said a sergeant to Churchill: "Well, I don't exactly say I enjoyed it, sir, but I think I'll get more used to it next time."

In the middle of the last century, the chief controversy in cavalry circles was whether the sword, with which a strong man could cut an adversary in two, or the lance, "la reine des armes blanches," was the more effective weapon. Both were already obsolete had not yet dawned on everyone. So long as cavalry looked picturesque and, in action, thrilling — "I can imagine no more splendid sight than this moonlight charge of our fine fellows on their black horses" — it was better for reason to prevail.

Gladstone complained about the cost of the army. "We have a cleverer but also more laborious than 40 years ago, but also cheaper. Could this not be the case in the army?" So far as the cavalry was concerned, the answer was No. The gorgeous uniforms had a wide appeal — sometimes too wide. The C-in-C, Egypt, found it necessary to forbid soldiers to sell their old clothes. "The



The Life Guards: Heavy Camel Corps in Egypt, 1885

C-in-C cannot allow natives to appear dressed in the uniform of the British Army." In desert warfare the Household Cavalry became a Camel Corps, to the general merriment.

Not all the cavalry's fights during this period were with a foreign foe. The British Army has a long tradition of internecine war. In 1883 a feud developed between the Cavalry Brigade at Aldershot and the Camerons, after a gang from this dour, psalm-singing regiment, which had been one of the British infantry battalions at Blenheim, beat up a cavalryman. "We are cavalrymen," shouted Private Craven of the 5th Dragoons, "and won't be put upon by Camerons." A vengeful mob attacked the Camerons' barracks and a court-martial followed. (That particular feud cannot be repeated. Sadly, the Camerons have been disbanded. Their

chapter is closed. The cavalry no longer "leads tone to what would otherwise be a vulgar brawl." But its sparkling tradition lives on in the light mechanised units of today, and in Lord Anglesey's crowded, vivid pages.

Manners maketh Milne

BY VALERY McCONNELL

The Hollow on the Hill
by Christopher Milne. Methuen. £6.95. 154 pages

The search for a personal philosophy, which is the subtitle of this book, is a private undertaking. Christopher Milne has a disarmingly simple style. When applied to discussion of philosophy it makes the arguments seem nave.

For instance, he says: "War is neither wicked nor cruel and in our hearts we all know."

He bases this on his idea that war is man's great contribution to evolution; we habitually go to war to weed out nature's weaklings.

Yet we have only to look at the calibre of men killed in both world wars to realise how silly this is.

Whatever the many, varied reasons for all the wars through history, I find this lemming-like sense of duty to the great force of nature a singularly unconvincing one.

Perhaps it is his misfortune that his questioning of values he inherited only brings him to where most of us are already:

to a realisation that we are not at the top of the heap by divine and natural order. His alternative explanation for current society is that man is made up of two forces, reason and emotion, reason based on our day-

tales at a high level of subtlety.

The short stories in Tobias Wolff's first collection, *Hunters in the Snow*, deal with people at all levels and places, which makes it impossible to know what the writer's native level or place is: on a cruise, in the lowest; suburbia, in academic circles, in deep country, hunting for deer, shooting a beaver.

As with Cheever, though the technique is quite different, Mr Wolff's ideas seem to be to find a common moral attitude, a humanity (or luminosity) in everyday situations, then to ask why and how.

Original and abrasive, much more than anecdotal, the stories are more than promising, too.

Of Penelope Gilliatt's new stories, sadly, almost the opposite must be said. *Quotations from Other Lives* is mostly a disappointment. Its 12 stories, eight from the *New Yorker*, are of very varying quality: some slick almost to the point of parody; some showing Miss Gilliatt's old flashes of wit and high intelligence. True, presenters, locations, and characters are often Anglo-American: Americans in England, English in America, expatriates returning or holed up in exile. Her writing is so accomplished that one longs for more: well-heeled and witty, withly observed, her characters urge us to know them better, to enter their lives.

Occasionally we seem to, but too often they remain cutouts: well-heeled and witty and no more.

With what seems like technical expertise of a high order about the world of gold and banking, the book rings much truer than most thrillers to this general reader, at least.

Curtains

BY WILLIAM WEAVER

Duse on Tour: Guido Noccioli's Diaries, 1906/07
translated and edited with an introduction and notes by Giovanni Pontiero. Manchester University Press. £25. 178 pages

Guido Noccioli was a young actor of 25 when he joined the company of Eleonora Duse in the late winter of 1906, shortly before the troupe took off on a South American tour. Duse was at the height of her fame, which had even become notorious a few years earlier, during her love-affair with Gabriela D'Annunzio, who had shamelessly, brilliantly characterised her as "La Foscarina" in his successful novel *Il fuoco*.

After their rupture, in the spring of 1904, Duse had thrown herself relentlessly into work, touring constantly, even through frequent bouts of ill-health and depression.

In those days — and well into this century — for a successful European actor, the South American tour was almost obligatory. Many theatrical memoirs tell of the long crossings, the rehearsals on board, romances and rancours. Noccioli, from the lowest rung of the ladder (his roles included the letter-carrier in *Camille*), observes everything with a keen eye and a fluent pen. He chronicles the "Signora's" moods and, more important, her acting. Duse was an uneven artist: she had bad nights, good nights, and unforgettable nights.

Noccioli records them with intelligent comprehension; he also records the attitude of the public and the local Press. Both could sometimes be hostile.

Even if it did not concern Duse, this diary would still be worth reading as an account of a theatrical world long vanished: patchy rehearsals in hotel rooms, last-minute cancellation of performances or changes of programme. Often Duse would play no more than twice a week; to the despair of managements (though she never failed to give her troupe full pay). Most of the time she had to perform the old Sardou and Dumas' sérénité repertoire she had come to hate.

The extreme tension that Noccioli observed in Duse helps explain her sudden retirement from the stage less than two years later.

Also in America, also moral

Morocco bound

BY GAY FIRTH

Points in Time
by Paul Bowles, Peter Owen. £6.95. 92 pages

With extraordinary skill, in fewer than 100 pages, Paul Bowles takes us on a journey through the Moroccan centuries, pausing along the way to create resonant images of landscape, the characteristics of its inhabitants, the beliefs of Moslem, Christian and Jew who shared — and still share — a part of North Africa long dominated by Spain.

The sand is cold under the branches of the tamarisks where the moonlight lies, shaded from the moonlight. But there is no escape from burning, blood-soaked sand, fierce passions, and a conviction, which settles in the mind at the end of this exquisitely crafted little book, that Paul Bowles uses and controls the English language as well as any fiction writer of our generation. His tiny vignettes are a kaleidoscope: coloured patterns of words which carry to readers the experience, the emotion, and the whole history of a people.

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The

HOW TO SPEND IT

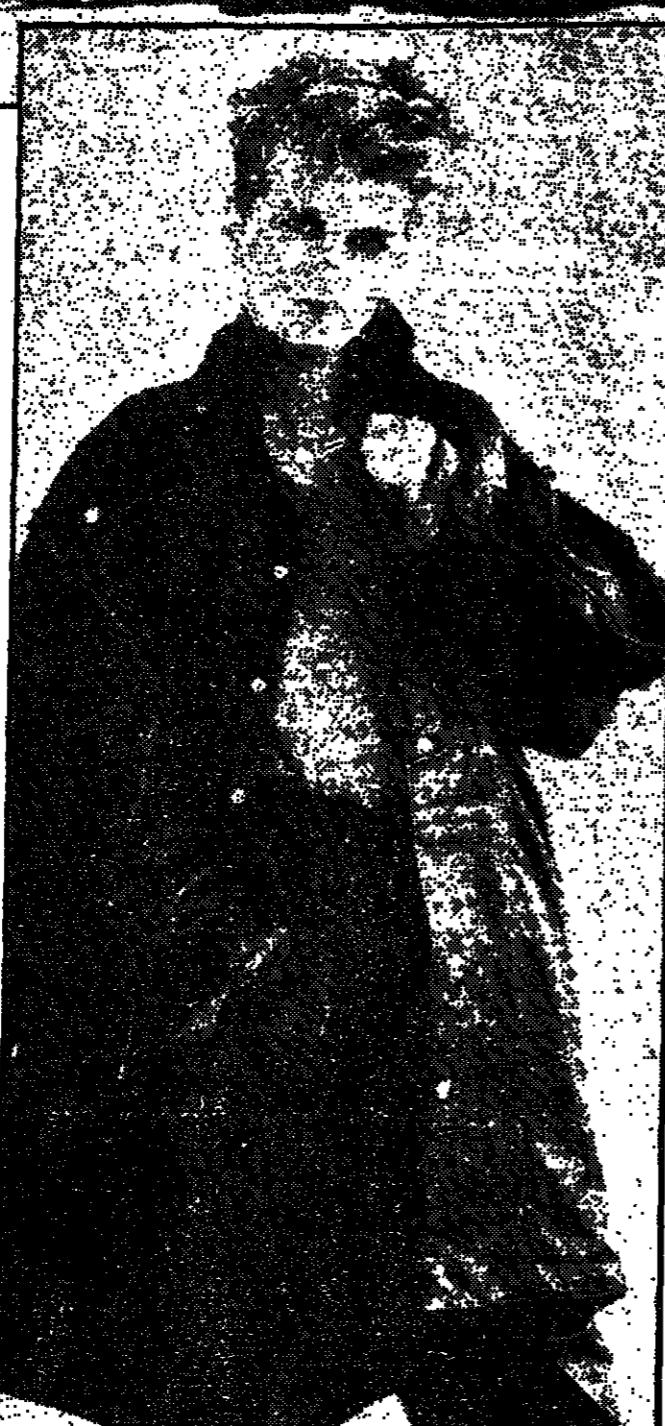
JULY 1982

by Lucia van der Post

Setting the pace for autumn



Big knits with the natural, home-spun look are one of the big Warehouse themes for the autumn. Above is a wool and acrylic dolman-sleeved jumper with a soft, rather ethnic-looking pattern, £18.99. The wool and acrylic pleated waist skirt is £16.99, the matching shawl, £8.99. The whole look is given much panache by the accessories—knitted tights, £4.50, leg-warmers at £1.99.



Soft, inexpensive leathers will be a feature of the autumn collection—the black leather parka is just £99.99, the baggy trousers £49.99.

I'M sorry to remind you so forcibly that summer won't be here for long. The pictures on this page are unmistakably wintery but they are timely being part of a whole new approach to marketing fashion that the Warehouse group embarks on this week when its autumn collection goes into all Warehouse shops.

Warehouse is one of those phenomena of the fashion trade—a one-off, individual operation that has its own philosophy, its own approach to the business. At a time when most fashion houses have been languishing, when rag-trade companies have been going broke faster than a Korean seamstress can sew a seam, Warehouse is flourishing.

You have only to visit one of its stores at any lunch-time and you sense the almost tangible aura of success. It will be crowded with shoppers. They are mainly young working girls but you will also find older women (including fashion editors, many of whom are notoriously snobbish about the labels in their clothes) who have learned that it is a good place to find just the jacket or seasonal T-shirt or up-to-the-minute pair of trousers to pull the rest of their wardrobe together.

Many of these shoppers will visit their nearest branch not just once or twice a year but will look in most weeks, for part of the successful formula is that the shops are given an ever-changing look. It is well-known that Warehouse never carries long runs ("Economical clothes don't need to be volume clothes," believes Jeff Banks, its chief designer) and so if you see an amazing silk T-shirt there this week you'd better buy it there and then because it won't be around tomorrow.

Warehouse was started by

the Bennett brothers in 1975 who had perceived that the fashion business was riddled with waste—both garment and fabric producers seemed to find it easier to over-produce than to do proper market research. They found they could buy in the extra-capacity at very advantageous prices and that is how Warehouse first made its name—offering up-to-the-minute clothes at exceptionally low

prices. In the intervening years it has grown so that now there are 11 branches and it no longer buys in anybody else's designs. It is, to use the jargon of the trade, vertically integrated—that is, it designs, manufactures and sells, thus cutting out the costs of the middle-men (the wholesalers and distributors) and so can sell its clothes at half the price of its competi-

tors without any loss of quality. In addition Warehouse has become known for the design flare of its design director, Jeff Banks. His silk ("I do a new collection in very limited quantities, about every six weeks") and leather collections have become particularly sought-after and it is the place the fashionable office-girl who lives or works near a branch will look to first when she needs a new outfit.

However, the particular challenge facing Warehouse at the moment is very interesting. It has grown well and profitability has begun to increase, with the turnover last year reaching just about £5m, but where does it go from there? How does it expand and grow at a time when shopping patterns and habits are changing radically? How does it plan for the next 10 and 20 years?

A few years ago the problem would have appeared to have an easy answer—you grow by opening new branches. Warehouse, with its small, close-knit group of decision-takers, has come to the conclusion that this is now an outdated way to achieve higher figures and better profitability. They've looked at all the new shopping centres, the high street sites and come to the conclusion that few seem to be flourishing.

Warehouse feels that people are becoming ever more reluctant to travel to high streets to do their shopping, that the accepted centres are having less and less appeal. Those of its competitors who have expanded in the conventional way by opening more shops in more high streets, are struggling to make them pay. Warehouse, therefore, decided that it should look at ways of reaching a bigger public, casting a wider net, with-

out opening more shops—in other words, ways of making each shop attract customers from a much wider catchment area. If, for example, one shop in Romford can attract shoppers from a radius of some 40 miles around it, instead of from the immediate area only, then it is theoretically possible for that shop to have a turnover four times greater.

So the idea was born that

perhaps the optimum number of outlets would be about 20 strategically placed shops which, if all went well, could generate the same turnover as 80 ordinary shops.

The key, the group decided, was to be much more adventurous in reaching the public, in getting the Warehouse message across. The group believed implicitly in what it had to say—that is, that it was offering keenly priced, highly fashionable clothes, that together added up to a distinctive look and style—what it had to do was to make more people aware of it.

The way to do this, it decided,

was to produce a catalogue,

not a mail order catalogue,

because it didn't want to get

involved in that side of things,

largely because that would send

costs soaring, but a catalogue

that proclaimed its special

identity loudly and clearly so

that any potential customer

would be in no doubt at all

about what it was selling.

The catalogue is undoubtedly a highly successful-looking venture—a top-class model from New York, with a "new" face, not over-exposed over here, was flown over, who has projected exactly the kind of unfrightening, unaggressive, but highly fashionable look that should appeal to a broad spectrum of women.

About 400,000 of these cat-

alogues are going to be distributed in various ways—some will be inserted into magazines

like Company, Over 21 and the like, and in Romford, which is the first target area to test the "wider net" theory, some 45,000 will be delivered into homes in the area.

As you can see from the photographs on this page, which are taken from the catalogue, the booklet projects a high sense of style. Not only are the clothes shown in full colour, but the potential customer is shown how to put them together. Rows of cardigans in a shop have a way of looking very uninviting—but if you have seen how it can look when pulled together with a leather belt with a brass buckle, and how the collarless shirt complements the look and just what the longer length skirt does for it all, then that cardigan begins to look irresistible, as does the shirt and so on.

The prices, as always, are

immensely keen—there is a

marvellous tweed coat made

from a Bill McNutt Donegal

tweed, that sells for just £49.99

(74 ordered one already).

There is a pure silk crepe-de-

chine cowl-necked dress at

£48.99 as well as hand-knitted

sweaters at £25.99.

If you want to put a total

look together but can't quite

run to it all at once you can,

through the catalogue, organise

immediate credit facilities up to £250.

Nobody can buy the clothes

through the catalogue, but the

idea is that once having seen

it you will be so (emptied that

you will sell out your nearest

Warehouse branch and when

you find it you will know exactly, but exactly, how to put it all together.

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IT WASN'T until I first went abroad and tasted those rich, fruity green oils that I realised what olive oil was all about. They were as different from those bland little bottles of oil sold in chemists' and supermarkets as my first good bottle of claret was from those sour

harsh wines that bottle parties in the Sixties used to specialise in. Just as I had suddenly realised why wine buffs could go on so long about the stuff so I began to see why one's more discerning friends went to such lengths to bring back odd-shaped bottles and cans of olive oil whenever they went abroad.

As this rich, green oil has been getting more and more expensive, it seemed worthwhile looking into just what it is one is paying for.

Bryan Llewellyn, managing director of the Elizabeth David shop in Bourne Street, London SW1, as well as Covent Garden Kitchen Supplies at 3 North Row, The Market, Covent Garden, London WC2, is to olive oil, I suppose. Edmund Penning-Roswell, is to claret—that is, he knows, loves and cares about it.

Bryan Llewellyn is in no doubt that the best olive oil in the world comes from Tuscany. There the big chianti estates nearly all have a small grove of olives, possibly not more than 1,000 trees, from which they glean a relatively modest harvest. Each of these estates will produce its own distinctive oil and oil buffs will go round from estate to estate tasting the harvest in almost exactly the same way as the wine experts do.

The flavour will vary from year to year and estate to estate, just as with wine, and all those likely to be on holiday in Tuscany this year might like to take the chance to learn a little more about this wonderful rich green fruit. Go to Grosseto, if you have time, and there in

many of the restaurants when shaken up before you use the oil.

After the virgin oils from the single estates come the virgin oils blended from different estates—many of the big estates will blend their own oils from year to year in exactly the same way as the wine masters in Bordeaux blend their wines.

Those of its competitors who have expanded in the conventional way by opening more shops in more high streets, are struggling to make them pay. Warehouse, therefore, decided that it should look at ways of reaching a bigger public, casting a wider net, with-

out opening more shops—in other words, ways of making each shop attract customers from a much wider catchment area. If, for example, one shop in Romford can attract shoppers from a radius of some 40 miles around it, instead of from the immediate area only, then it is theoretically possible for that shop to have a turnover four times greater.

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Plagnol bottles are highly sought-after and as such are expensive (£4.80 for a litre bottle) but the oil in them is exactly the same as that in the tins.

When using olive oil for cooking make sure not to overheat or burn it as this will spoil its flavour—it is worth buying a bottle of the Monte Amiata for the charm of its accompanying leaflet, quite apart from the flavour of the oil. The leaflet is full of wonderfully earthy peasant suggestions for using oil—particularly useful for trouble-free summer cooking.

Don't use your fine oils all the time—save them for salad dressings, for a mayonnaise to complement a fine fish or special vegetables. The Tuscan oils are really too fruity for mayonnaise—now that oil has become so expensive I often use half olive oil and half vegetable oil and this seems to work very well.

Those living out of London may have trouble tracking down a good olive oil. Most supermarkets and food chains seem to sell nothing but their own bland, over-refined, almost medicinal versions of the oil. The best thing to do is to cultivate the owner of your local delicatessen or shop—a good Greek or Italian delicatessen should offer several varieties and the owner may well turn out to be surprisingly knowledgeable.

If you do buy good olive oil make sure you keep it in the dark—sunlight or bright light will destroy it.

If you really become inter-



ested in the whole subject you can move on to experiment with walnut (which visitors to the Dordogne and the Périgord will know all about) and hazel nut oil. Hazel nut oil has a rather strong, sweetish taste and is particularly good used in the dressing for a Waldorf salad and very good for gently cooking vegetables like courgettes.

Walnut oil makes a wonderful accompaniment to any pasta salad (use lemon, not vinegar), gives an interesting flavour to a remoulade sauce and both the nut oils are very good for cooking fish.

If you do buy good olive oil make sure you keep it in the dark—sunlight or bright light will destroy it.

If you really become inter-

THE ARTS

Setside manner

BY B. A. YOUNG

Clearly, there never was a nicer man than Jimmy Young (to whom I am not related); but I wonder if his daily office on Radio 2 is as beneficial as it is popular? I listened one day last week to a bit of his programme (as he would say) dealing with medical problems. Anxious ladies and gentlemen had written to his resident doctor with their worries. One was suffering from sinusitis. One was embarrassed by erratic bowel movements. One had cystitis (or thought so), one had Bell's palsy, one was perturbed by the cracking sounds from her 15-year-old son's joints.

The doctor gave them all a reassuring reply: but, without meaning to disparage his service, I ask myself how much he could have known about the individual cases? I've had sinusitis in my time, and I ended up in St Thomas's Hospital having a hole bored through the roof of my mouth (since when I have never had a twinge). If I began to have it again, I should be off to my doctor like lightning; and if he didn't help me, I should be off to another doctor. I wouldn't write to someone with a friendly voice who has never seen me. If I did, I can't help thinking that my doctor would take considerable umbrage.

There's something dangerous about popular medicine. Put a medical handbook into the hands of an untrained person, and symptoms of half a dozen illnesses will suddenly pop up like unexpected friends. Carcinoma, or I do forget myself! There was a lady on this programme who was worried about the possibility of catching rabies. The doctor told her how many countries there were in which rabies was unknown, including this one. Then he progressed to a description of hydrophobia, which made it sound simply terrifying. He added that it was almost unknown for rabies to be cured. I can't help feeling that this lady felt less than reassured.

There was another doctor on the programme the day before, but he only talked about employers' rights to get information from doctors. Legal matters and medical matters are quite different. One doesn't wake up in the morning feeling as if one were suffering from tort.

I was delighted by a programme called *Days*, in which verses by Philip Larkin were alternated with some old-time jazz (King Oliver, Sidney Bechet,

Louis Armstrong, Bessie Smith, et al.). On September 19 1972 I met Sir John Betjeman on top of a bus. "I don't think I want to be Poet Laureate," he said.

"I think they should appoint Philip Larkin." On October 10 1972 Sir John became Poet Laureate. I've only lately begun to read Philip Larkin, and I see what Sir John had in his mind. It's most enjoyable stuff, easily approachable, never superficial. Days, a celebration of Mr Larkin's 60th birthday, was altogether charming. Nigel Graham and Alex Jennings read the poems well, and the music was ideal. *Days* (Plowright directed on Radio 3, Saturday Night Theatre on Radio 4) was a revival of a play that I was glad to hear again. Oh, it isn't important. It's just funny in a way not many people can do these days, not since *The Private Life of Helen of Troy* all those years ago. This was *Alick Miller's Operation Lightning Pegasus*, an account of the siege of Troy as if it had happened in our own time. It's sad that I can only remember the silly jokes, like Achilles' reference to a Centaur-half, and the sympathetic observation that "It's only an arrow in your Achilles tendon, Achilles." Mostly it was much better, written with genuine familiarity with the Biad and familiarity too with the ways of modern soldiers.

There was another military play on Thursday afternoon, on Radio 4, Brian Miller's *Marche Militaire*. An ingenious tale about a whizz-kid executive in a toy-making factory who numbers his little army with increasingly dangerous weapons for his toy soldiers, changing bows and arrows to guns, adding artillery, tanks and ultimately a nuclear rocket with a simulated mushroom cloud. The boy imagines the soldiers having to use these things, and their miseries when they do. Their adventures are acted out as if it were real. Naturally, this being a very moral play, the result is disaster, not only for the toy soldiers but for the toy factory.

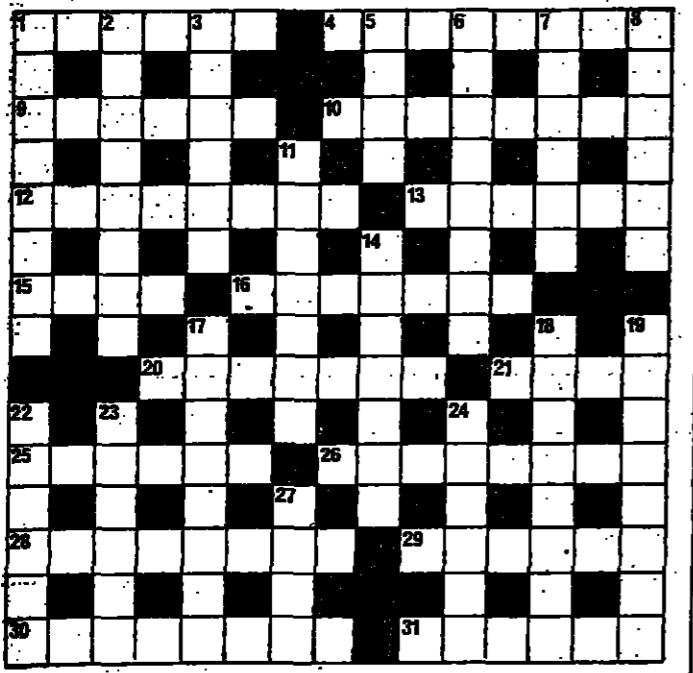
Very pleasant on Monday to hear P. J. Kavanagh on Radio 3 reading and discussing W. H. Hudson in *What Books I Please*. Hudson's *What Books I Please* is a series currently being repeated. (Surely it ought to be called *What Books Please*?) Mr Kavanagh, and Julian Mitchell on Saturday, on a book I'd not heard of, *The Memoirs of Monmouthshire* by Nathan Rogers, pleased me a good deal.

F.T. CROSSWORD PUZZLE No. 4,948

A prize of £10 will be given to each of the senders of the first three correct solutions opened. Solutions must be received by next Saturday, marked Crossword in the top left-hand corner of the envelope, and addressed to the Financial Times, 10, Cannon Street, London EC4P 4BY. Winners and solution will be given next Saturday.

Name

Address



6. What scores of young people are in? (8)

7. He's in charge but has a leader (6)

8. Digs occupied by a lot of sprites (6)

9. Anything but widespread agreement (7)

10. Binds books (7)

11. It comes in to fight on the other side (8)

12. He looks very sour when up set (8)

13. Worked hard to convert voters (6)

14. Indifference to Noel's predicament in a Greek island (8)

15. Duck on the German river (4)

16. No mean poet! (7)

17. Though particular, the place is in a mess (7)

18. It may be produced by carbon monoxide to a degree (4)

19. Copy-paper (6)

20. Drove off, disgusted (8)

21. A writer's attributes (8)

22. Fuss about the French in a Spanish city (6)

23. Sort of key found in a cupboard (8)

24. A service the abstainer takes comfort in (3-3). DOWN: 1. The mark of a finished writer (4, 4)

2. I am getting stout as a businessman (8)

3. Songs the first violinist heard? (6)

4. Blueprint for a tailless aircraft (4)

Solutions to Puzzle No. 4,947

MAGPIE THINKING

EUR R D O A N K

GONDOLIER HIDGE

A P N V M E I A

PLOT MARSHALPS

O W F L E A Y

DODGEMS ARASIA

E E N T H D

BRECON SLEEPER

S R I S S R E

ASTRINGENT BOSS

M R C G I T M S

PRANK APOCRYPHA

D O S R R E G

EVENTIDE SECURE

Images of stone

BY WILLIAM PACKER

It is a common and natural feeling among artists, that their eventual exposure upon a gallery, any gallery's walls is a matter rather more of luck than talent; and certainly it would seem to be part of the natural order, at least in our myopic society, that there must always be considerably more good work produced than there are walls to hold it. But that allowed, it may also be said that a reasonably optimistic fatalism seems to exercise some countervailing force, that sooner or later the good will out, that in time everyone who truly deserves one will get his chance. And there are some brave souls, artists and dealers alike, who rather than wait upon events are actually prepared at least to try to make their own luck.

They make an excellent company, and Moira Kelly, at 97 Essex Road, is conspicuous among them. But her Summer Show (until September 4) is not hers exactly, but the choice rather of her assistant, Josie Henderson, who clearly has a most discriminating eye of her own. Stone Sculpture and Landscape Drawing is as straightforward a collection as its title is self-explanatory, the work of four sculptors and three painters, all of them in their thirties and forties, all quite distinct as artists who yet sit easily and sympathetically together.

The bond between them is the common preoccupation with landscape, both as subject and source, which is easy enough to see in the drawings, of course, but not necessarily quite so obvious in the sculpture. But the drawings drop the penny for us, for they are all concerned directly with stone itself, the fundamental stuff of all landscape.

In their several and peculiar ways, Peter Prendergast's Welsh Quarry, Geoff Olsen's mine shafts and underground galleries, and most spectacular of them all, Ian Potts' chiaroscuro images of the marble workings at Carrara under a fierce Italian sun, all lead us gently to the point that stone is itself landscape, that whatever the artist's overt intentions may be, the material itself will carry nevertheless at least a residual sense of place and an instinctive ease with its particular location.

Peter Randall-Page's small abstracted carved lumps sit in Miss Kelly's garden as happily as they had been. Standing



Untitled sculpture by Peter Randall-Page commissioned for Leicester Royal Infirmary under the Arts Council's Art for Public Places Scheme

Stones in the field and there

nearby, a substantial piece of angled sandstone slabs, and corner shelves, gives us the atavistic point direct, with its cool reference to chambered tombs and ancient burials.

Indoors are more pieces by Randall-Page, tall and sinuous abstracted totems with bronze cockades, that might be figures, carved terraced maquettes by Paul Mason for larger public works; and a series of small still-life reliefs by Neil Talbot, chipped and broken pots and dishes teased immaculately out of the marble. All four sculptors have completed public commissions and would that were more forthcoming.

Through the Arts Council's Art for Public Places Scheme, Randall-Page has lately installed what looks from the photographs to be a wonderfully fresh and beautiful work, a running sequence of standing slabs, at the Leicester Infirmary, which makes it all the more depressing to report that another large work of his, put up in Islington for the

duration of this show, was

immediately dismantled, piece

by piece, and spirited away,

and presumably is now no more

than hard-core, to sit at the

floor of some suburban patio.

A healthier and indeed more heartening initiative draws us to the Seven Dials Gallery in Earlham Street, Covent Garden. For the second time this year Ian and Eric Anderson have taken the space until August 28 to show their painting and sculpture, and do so without sponsorship. Institutional support or even acknowledgment: they deserve metals. All artists need to show, to see their work out of the studio and in a clear space for once, and to test it against a curious and disinterested response. A lack of interest here would be unforgivable, for the work is serious and developing, and sure to build upon this experience.

Each brother is his own man, but their work is naturally complementary. Ian, the painter, works on large unstretched canvases, that with the weight of

paint they carry look like oil-

cloth. The imagery, flat bold

and simple, is abstracted from

the general stock of geometry

— circle, triangle and diagonal

set out along a lateral axis; a

strangely emblematic frieze.

Eric, the sculptor, is in fact a

painter, too, using concrete

paving stones as the support,

invariably arranged in rows of

five, and dressing, colouring,

modifying and reworking that

collective surface. His imagery

is less regular, more intuitively

achieved than his brother's,

each separate element treated

to a private, ambiguous, un-

specific sign or symbol, a letter

from an unknown or forgotten

alphabet perhaps, a magic or

significant mark, a ritual badge.

The brothers have worked

well together for a long time

now, influencing and encouraging each other admirably; but it may be that they recognise the time has come to broaden their scope, perhaps for each to follow rather more his own way. They are to be congratulated for having the nerve to force the issue for themselves, and good luck to them.

Mindkill

BY MICHAEL COVENNEY

Don Webb's scientific thriller

at the Greenwich Theatre is a

strange, silly but altogether

odd hybrid that owes as much

to Durrenmatt's *The Physicists*

as to the conventions of the

B-movie. Kit Surrey's design is

chillingly institutional, as befits

a piece set in a Chemical

Defence Experimental Estab-

lishment. There are white

doors on both levels, lots of

wire meshed netting, and four

immobile gas-masked figures

who survey the action like

sinister totems of adminis-

tration.

In a matter of nine or 10

days, Diana Quick has stepped

aboard this quirky vessel

abandoned in a blaze of acri-

monious death by Jill Bent-

nett. She plays Callard, a white-

coated loony whose work on

animals demands, she insists,

human application. Callard her-

self is an object of the centre's

surveillance. Her serum, or

whatever it is — the piece is

hopelessly vague on medical

details — is a drug that speeds

up reactions and is part of a

research project that she hopes

will lead her to initiate a pro-

gramme of behaviour modifica-

Arthur Sandles reports on the cruising industry as Britain's major liners are refitted after the Falklands campaign

All dressed up and ready to go

JULY 1982

CUNARD WILL be making the most of this morning's departure of the QE2 for New York—the liner's first passenger-carrying trip since she was requisitioned for service as a troop ship during the Falklands crisis.

The bunting will be abundant, the bands bigger, the cheers louder and the smiles broader than usual. Hordes of TV cameramen have been taken on board for the cross-Channel hop to Cherbourg.

Lord Matthews, the Cunard chairman, must hope that their pictures will fill the world's television screens. For the fact is that passenger shipping generally needs such publicity desperately. Today there is not an empty cabin aboard the QE2—partly due to the glamour of its return—but cruising generally is enduring what is euphemistically described as a "soft" season.

If the departure of the QE2 from Southampton, and its expected triumphant arrival in New York next Thursday can rekindle seaborne passenger enthusiasm then the glasses will be raised in many a shipping boardroom.

Today the QE2 is a somewhat different creature from that which its first passengers saw more than a decade ago. There is a different colour for a start. After years of having a black hull with her white superstructure, as a result of her post-Falklands refurbishing, she now has a grey hull. The red funnel of Cunard's golden age has returned. She looks either graciously stately or refreshingly dash according to your taste in such things.

Inside too there have been major alterations, a complete refurbishing of the ship's prime restaurant, the Queen's Grill, and several pieces of what

for both P & O and Cunard, and probably for other lines which have been observing the post-Falklands refitting operations, the experience has provided some valuable lessons.

"We are thinking of the QE2 now as having a fairly indefinite life," says Cunard. "We have been impressed by what we can do in only two months. We realise that we have a body within which we can replace any organ we choose when we wish to."

In particular Cunard has been able to spend a great deal of time on the ship's turbines. The QE2 has three, and on the first "shakedown" cruise of Christmas 1982 they gave a great deal of trouble. Since then, however, they have "whirled away problem-free" and Cunard's main method of servicing them has been to shut them down for a time on cruises (where speeds are lower than on trans-Atlantic runs) and do most routine servicing at sea. "Now we have

been able to give them the equivalent of a 50,000 mile service." Crucial fuel efficiency may be improved as a result.

For all the razmatazz at Southampton today, however, the British are not the cruising or trans-Atlantic voyagers that once they were. While cruising internationally has grown over the past 20 years, and while there is optimism for the future, in spite of the present fall in sales of cruises to the British, have dwindled: It is thought that the present UK cruise market of around 100,000 people a year is only half what it was a decade ago.

It is not necessarily the cost of a cruise that has done the damage. Even at the top end of the market where the QE2, Canberra and P & O's new Sea

Princess operate, a reasonable outside cabin with full meals and a regular supply of new vistas will cost only between £50-£100 a day. This is considerably less than a de luxe room in Park Lane or mid-town Manhattan would cost with meals, and in the ship's case it is a hotel that moves.

The UK decline seems to result from the British weather and the appeal of rival attractions. If a ship sails out of Southampton it is a day or so before she hits the really warm waters of cruising territory. The big league departure ports for cruises these days are Miami, Los Angeles and Pireus.

The market for cruise out of the UK has gone increasingly to small Soviet ships whose remarkably low prices reflect a need for hard currency rather than a realistic view of ship-board economics. It is increasingly clear that the UK market alone cannot support too many ships of the QE2's ilk which may have to gross £150,000 a day to stay in profit—a level Cunard claims to be achieving.

Twenty years ago cruising in many regions of the world, notably the Pacific, was simply a matter of catching mixed passenger and cargo liners heading in a suitable direction.

Today the liners have largely gone, replaced by unromantic container ships. The demand is now met by the specifically designed cruise vessels that today's market demands.

These ships tend to be owned, and officered, by the British, Norwegians and the

ships under construction worldwide to six. A further six new vessels will enter service in the course of this year.

With the exception of the Sea Princess none of these is aimed at the puny UK market. The target is the world-wide cruise business, with an estimated 2.5m passengers a year at

discounted rates. Another Scandinavian group, Norwegian Caribbean has recently spent \$15m in a dry dock revamping of its SS Norway, a ship which sharp eyes might recognise as the once retired queen of the French mercantile fleet, the France. Among the changes backstage is the introduction of two new specially designed propellers which are reckoned to have increased fuel efficiency by 7 per cent. This is on top of the savings which NCL achieved when curbing the France's initial horsepower to deal with cruising's less taxing demands. In maintaining a speed of 18.5 knots these days the ship uses 66 per cent less fuel than she did when racing across the Atlantic under French colours.

The cost of doing all this was probably less than the basic \$150m which RCCL is said to be paying for its Song of America and far less than the \$200m which Cunard reckons it would cost to build a new QE2.

But none of this construction is being done in Britain. The Germans have picked up some but the market has been cornered largely by the Finns. The Korean and Japanese yards have as yet shown little sign of breaking into the business. In the past yards such as Harland and Wolff were regarded as natural places to shop for new tonnage. Today, however, it is the shipyards of Helsinki that echo to the sound of passenger shipbuilding activity rather than those of Belfast or the Clyde.

Thus the QE2 sails off today when world passenger shipping is in an uncertain state. The world's fleets are all dressed up and ready to go. The question is whether the market place has the wherewithal to purchase their undoubted pleasures.

Glyn

The Queen Elizabeth 2 returning to England after the Falklands fighting passes the Royal yacht Britannia

Most of the up-market ships to operate in the Caribbean, on the Mexican and US Pacific coasts and in the south west Pacific. In these areas where the customers are predominantly American, but increasingly polyglot, there seems to be an almost universal optimism in the shipping community.

P & O's recent decision to go ahead with the building of a 40,000 grt vessel at the Wärtsilä yard in Finland was not taken in isolation before the Falklands crisis arose. It was assumed that the new ship's arrival would see the Canberra's departure. The P & O order brought the number of cruise

Russians. The crews are a mixed collection of the international seafaring world.

These ships tend to be owned, and officered, by the British, Norwegians and the

TODAY: Barclays Bank starts Saturday opening of its branches. Executive meeting of the Society of Merchant and Labour plan to discuss forthcoming elections for the new Northern Ireland Assembly. International Festival of Sound and Video opens at Harrogate. Exhibition Centre (until August 17).

TOMORROW: Namibian ceasefire to start. Peter Blaker starts three-day visit to Gibraltar. Australian Budget. Mr. Charles Haughey, Irish Prime Minister, due to meet union leaders over public spending cuts.

WEDNESDAY: Central Statistical Office gives preliminary estimate of gross domestic product based on output data for the second quarter. Department of Employment issues indices of deposit and sterling certificates of deposit for mid-July. UK Banks' assets and liabilities and the money stock (mid-July). US Congress recesses.

FRIDAY: Sales and orders in the engineering industries in May.

Weekend Brief

Commemorating a raid of 1942

AS LONG as old soldiers survive, the 1942 Dieppe Raid will be argued over—along with those other less than spectacular successes of World War II—Arnhem and Cassino.

It is 40 years ago this month that 5,000 Canadian troops, stationed in England and mostly around Aldershot and Salisbury Plain, were called on to lead "Operation Jubilee"—an assault on German defences in the Dieppe area, an attack which was widely regarded as a "rehearsal" for the eventual invasion of Fortress Europe, then nearly two years away, but only 2,200 returned.

The all-night vigil next Wednesday/Thursday will therefore be an emotionally charged event for Canada's contingent to the 40th Dieppe raid commemoration.

Some of the survivors from Dieppe returning to England

Each year the ranks of the Dieppe survivors thin, and the controversy over the raid still rages. Scores of books have been published in Canada and Dieppe and recently television documentaries and extensive newspaper coverage have firmly implanted doubts in the minds of the Canadian public.

As Montrealer Georges Giguere, president of the Dieppe Prisoners of War Association, puts it: "The effort was out of all proportion to the immense risks involved and men died needlessly."

Dempie Whitaker, then a captain in the Royal Hamilton Light Infantry, said: "It was the worst military plan I have ever seen and bloody disgraceful. I would not have attacked there, but somewhere else where we could have achieved penetration."

"Later I told Admiral Mountbatten what a German soldier said to me after we briefly took the Dieppe Casino: 'We've been waiting for you three days.'

For other Canadians, such as Jack Nisenthal of Toronto formerly of the Saskatchewan Regiment and who successfully cut land mines forcing the Germans to reveal their radar resources, the raid had its legitimate military purposes. They believe that the Germans had very little warning of the raid.

However, many veterans are

convinced that the raid's real purpose was primarily political and the result of Canadians agitating for action.

Of the total 6,100 men who left England for Dieppe on August 18, 1942, 4,963 were Canadians. The rest were British commandos and a few U.S. Rangers and Free French soldiers. Only 2,211 Canadians returned to England on August 19, and the others were dead, dying, wounded or captured at

Dieppe. Including those who died of wounds while prisoners of war after their return to England, 907 Canadians lost their lives. Of these VCs were awarded to two went to Canadians.

The Federal Department of Veterans' Affairs in Canada has mustered an official party of 50 Canadians to the 40th Dieppe

vigil and every Canadian regiment and unit at Dieppe will be represented.

Among them will be Captain

Whitaker, later a brigadier and successful businessman on his return to Canada after the war.

It will be his fourth Dieppe vigil.

Despite his criticisms, he says that the Dieppe sacrifices were not in vain. The military and organisational mistakes were so bad that they had to be corrected and this saved thousands of lives in subsequent landings in North Africa, Italy and Normandy.

They must have written that before receiving Patrick Moore's contribution: "Any Prime Minister, except Mrs Thatcher, since the time of Churchill, would have allowed the time to get away with it! Had this happened, Gibraltar would have been the next to go—followed, possibly, by the Isle of Wight."

But future historians, join a cinema queue, with your BBC paperback tucked neatly into your pocket.

Authors Take Sides on the Falklands, by Ceci Woolf and Jean Moore Wilson, CECI WOOLF PUBLISHERS, £4.95, £1.95 paperback, £4.45, £1.75 hardback.

Counted Them All Out and I Counted Them All Back: The Battle for the Falklands, by Brian Hanrahan and Robert Fox, BBC Publications, £1.95, 139 pages.

third of those "chosen regardless of any known opinions" did not reply to the request to say "for" or "against" our Government's response to the Argentine annexation, and "how, in your view, should the dispute in the South Atlantic be resolved."

Of those who did, 39 are "for," 59 "against," and eight seem pretty neutral. Cecil Woolf and Jean Moorcroft Wilson, joint recruiting officers, editors, and publishers of a book to provide a much-needed forum of debate, may have got the "random mix" they wanted; perhaps better—on a par with the "future historians" may find in this book a valuable record of intelligent contemporary opinions on the Falklands' conflict."

Frank Muir sums up the obvious: "My political views are about as broad as General Galtieri's views on 18th-century humorous novels."

For the rest, few flickers of doubt intrude. Jilly Cooper thinks "Mrs Thatcher magnificent, our troops even better." Cecil Woolf and Jean Moorcroft Wilson, joint recruiting officers, editors, and publishers of a book to provide a much-needed forum of debate, may have got the "random mix" they wanted; perhaps better—on a par with the "future historians" may find in this book a valuable record of intelligent contemporary opinions on the Falklands' conflict."

For my part, I agree the TWA's assertion that someone will get the prize "within days" with hollow muckin' laughter. And yet damn it, the salmon are there. The TWA is already down to its fifth year in its £1m programme to make the Thames a salmon river again, thus putting the crowning touch to the 20-year old drive to make it the world's cleanest industrial river.

The upper waters were stocked with fry and over tens of thousands of smolts—very young salmon—have since found their way down to the sea. This is the first year they are coming back to breed. The authority itself has already caught more than 30. But then if you use an electric gun which knocks everything senseless for yards around then your chances are better than most.

The situation on the ground looked even more hopeful. So complex is the island network around Penton Hook, salmon almost need an A-Z to find the leap. One could imagine dozens

millions of salmon swimming around congratulating themselves before making the jump. A Devon minnow or spoon spun through that part of the Weir stream looked a £250 certainty. So much for theory...

Four hours after creeping down to the water, to the curses of beady eyed sparrow, I had caught two rocks and an extreme bout of hunger.

The strategy had seemed perfect. Penton Hook, with its three weirs on the outskirts of Staines, appeared on the map to be just the place where a self respecting salmon would stop for a breather on its journey to upstream breeding waters. It is also only a short distance above the Sunbury Weir where last week Leslie Norris claimed to have caught a five-pounder. (Quite what was fishy about the fish is still unclear but the TWA withheld the prize.)

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Several hundred salmon are

now thought to be in the river. Next year there should be many more. The stocking will continue for another three years. If still successful, the TWA will then start modifying weirs up to Cookham. A final

phase would make accessible another 50 miles of river, as far as Clifton Hampden.

It is envisaged that, if every-

thing goes to plan, the

Thames will become a com-

mercial as well as sporting salmon

fishery. Of every three that enter the river, one would be to spawn the second for anglers the third for the fish market.

The main threat as ever is

man made. Illegal netting in

the estuaries by commercial

fishermen ostensibly after sea

fish has already played havoc

with other salmon fisheries, and could do the same to the

Thames.

In the meantime I shall for-

give the TWA; it was after all

a perfect summer's morning to

be up and casting about, albeit

frustratingly. I shall not so lightly

forgive my wife. That I should

open the freezer to find a per-

fect five-pounder—she who must

be obeyed had skinned off to

the local Beagles for one—

struck me as a truly coarse

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First-half loss cut at Automotive Products

FIRST-HALF pre-tax losses of Automotive Products have been cut sharply from £2.88m to £0.28m for the period to June 25, 1982. Sales of this vehicle and aircraft equipment manufacturer rose by £5.37m to £105.88m.

The result was struck after higher interest charges of £3.96m, against £3.06m, but lower organisation and overhead costs of £0.34m, against £1.1m. The interim deficit was reduced from £3.4m to £0.58m, after tax charges of £300,000 (£42,000).

For the last full year, the group reported a pre-tax loss of £1.82m, and dividends totalling 3p (3.01896p) net were paid.

The interim dividend, in respect of this year, however, is being halved to 0.5p (1p). Stated loss per 25p share was 1.69 (6.19p) on a net basis and 1.23 (6.04p) on a nil distribution basis.

The board says the strengthening of demand that was seen in the latter half of 1981 continued through the first three months of 1982 but then, particularly in the replacement parts market, there was a significant fall both in home and export markets.

No immediate prospect is seen for an increase in demand for the company's products during the second six months. Further action is being taken to accelerate the reduction in costs and, in addition, the company announced the introduction of short-time working and the reintroduction of the voluntary redundancy scheme.

In current cost terms, the pre-tax loss for the half-year was £3.54m (£5.07m). See Lex

Dollonds Photographic in reverse

Pre-tax losses of £165,057, against profits of £20,120, are reported by Dollonds Photographic Holdings, formerly British Cinematograph Theatres, for the year to January 31, 1982. Turnover, excluding VAT, was up from £3.91m to £4.13m. The dividend is being omitted—last year's payment was 2.1p.

There was a trading loss of £18,164 (£48,067 profit), and the pre-tax figure was, after depreciation and amortisation of £26,583 (£27,947). There was a tax credit of £2.12 against a claim of £7,744, leaving a loss of £26,573 (£13,346 profit).

Expenditure on debtors totalled £22,250 (£11,397), which consist of computer development costs of £52,531 (including depreciation of £2.285) and leasing charges £10,185), loss on the sale of a shop £1,464, legal costs resulting from sale of property in previous year £2,006, less £14,653 being tax provisions on freehold property surpluses in prior years no longer required. Transfer from reserves was £25,225 (£17,190), and the loss per 12p share, before extraordinary items, was 18.89p (earnings 1.43p).

Hudson shares sink to 52p in opening dealing

Opening dealings in Hudson Petroleum International, the newest USM entrant, wiped £17m off the group's proposed capitalisation as shares sank to 52p from their offered price of 50p.

Shares in the new company, which is a subsidiary of Hudson Petroleum in the U.S., briefly touched 48p yesterday before settling at 52p. At this price, the company's market capitalisation is about £32m.

The company's recent offer for sale of 15m shares was taken up in respect of only 3 per cent of the total. The rest of the shares went to the underwriters. The market reception was one of the worst for new issues in recent years.

Analysts yesterday were not surprised at the cool reception for the shares. "The company had put a somewhat demanding price on its assets considering all of them but the Humbley Grove site are non-producing," said one analyst.

BRITISH NORTHROP/PADWORTH INV.

By 3.30 pm on August 13 acceptances had been received in respect of the offer for British Northrop on behalf of Padworth Investments for 1.58m shares, representing 90.9 per cent of the shares in issue.

Before announcement of the offer, Padworth owned no shares in British Northrop. Padworth has not acquired or agreed to acquire, other than by acceptances received, any British Northrop shares during the offer period.

The offer is unconditional, and has been extended to August 27.

DIVIDENDS ANNOUNCED

Current payment	Corr. payment	Total	Total of spending for last year	Total for last year
Alliance Trust	3.75	Oct 21	3.25	11.25
Ault & Wiborg	0.75	Oct 8	0.5	1.25
Automotive Products	0.5	Sept 24	—	3
Dollonds Photographic	NIL		2.1	2.1
Stirling Group	0.6	Oct 15	0.35*	0.6*
Dura Mill	0.6		0.6*	0.6*
Kennedy Smale	3		2.25	5.5 4.38
Surma Valley Tea	4		1	4 1

Dividends shown per share net except where otherwise stated.

* Equivalent after allowing for scrip issue. ? On capital increased by rights and/or acquisition issues. * USM Stock.

Ault & Wiborg maintains recovery—£0.7m midway

THE IMPROVEMENT seen at Ault and Wiborg Group in the second half last year, when first-half losses of £555,000 were transformed into profits of £10.000 at the year-end, continued into the first half of the current year. Pre-tax profits came out at £731,000 in the six months to June 30, 1982.

Turnover of this manufacturer and marketer of printing inks, printers' rollers, paints, chemicals and coatings, rose from £28.36m to £31.11m. The interim dividend is raised from 0.5p to 0.75p net — last year's total was 1.25p.

Mr C. F. Strange, the chairman, says there is still concern in several areas of the company's business but that the signs of general upturn in the economy. He says the inks division has shown a marked improvement compared with the early part of 1981, and sales of automotive refinishes in the paints division have been strong, but the chemical division has continued to suffer from the depressed state of several of the markets which it serves.

As part of the group's continuing strategy of concentrating on its major product lines, a decision was taken early in the year to dispose of the industrial finishes business (part of the paints division) which represents approximately 2 per cent of group sales. The sale took place in May of technical information, inventory and some specialist items of plant to Blundell-Permograde Holdings, a major supplier of industrial finishes.

The sale will release manufacturing capacity for principal products for the automotive refinish market, and will result in a small improvement in profitability and lower interest charges following a reduction in working capital.

Mr Strange says that although it is difficult in the present uncertain economic climate to forecast the company's performance for the remainder of 1982, the board considers that the improvement shown in the last 12 months should continue.

First-half trading profit jumped from £118,000 to £1.45m. Interest charges were up from £683,000 to £726,000. After tax of £62,000 (£43,000), attributable profit was

£86,000 against losses of £607,000.

● comment

Ault and Wiborg's return to the black continues the progress of the second half last year. It mainly stems from the rationalisation of the inks division which has now struggled back into profit. However, prices have been held down mainly because of West German competition and poor industry demand, although the customer base has been widened. Paint for car spraying remains the most profitable activity especially the group's sales to smaller customers, which produce margins far above those seen on business with the motor manufacturer. Ault and Wiborg intend to continue slimming down the inks division. Borrowings rose sharply with gearing up from 50 per cent to 65 per cent, and finance charges are likely to inhibit any quick bounce back to the profit levels recorded in the late 1970s.

The share price at 36p closed up, and assuming a total dividend of 1.5p gives a yield of 6.1 per cent. San Chemicals Corporation holds 48 per cent of the equity.

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Ault and Wiborg's return to the black continues the progress of the second half last year. It mainly stems from the rationalisation of the inks division which has now struggled back into profit. However, prices have been held down mainly because of West German competition and poor industry demand, although the customer base has been widened. Paint for car spraying remains the most profitable activity especially the group's sales to smaller customers, which produce margins far above those seen on business with the motor manufacturer. Ault and Wiborg intend to continue slimming down the inks division. Borrowings rose sharply with gearing up from 50 per cent to 65 per cent, and finance charges are likely to inhibit any quick bounce back to the profit levels recorded in the late 1970s.

The share price at 36p closed up, and assuming a total dividend of 1.5p gives a yield of 6.1 per cent. San Chemicals Corporation holds 48 per cent of the equity.

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SUMMARY WEEK'S COMPANY NEWS

in U.S. take-over bids and deals

In an effort to reduce its considerable debts, troubled oil producer Dome Petroleum is to sell its non-U.S. production and exploration interests, these consist of drilling concessions for 30 areas worldwide, and the buyers are British Petroleum and London and Scottish Marine Oil in a joint deal worth £150m. The interests, mainly in Indonesia, but also encompassing Australia, Brazil and Egypt among others, were acquired by Dome earlier this year through the acquisition of two Canadian energy concern Hudson's Bay Oil and Gas.

East Midlands-based footwear group Ward White is expanding its U.S. interests via the purchase of Hofheimer, a private shoe styling chain comprising 44 outlets on the Eastern Seaboard of America. Ward White, which already has a sizeable U.S. presence following the acquisitions of Fords-Childs in 1980 and Jushins in 1981, has agreed to pay around 18.6m for Hofheimer, and intends to seek further acquisitions in the U.S.

Property and building group C. H. Beazer announced an 8.5 per cent stake in brick manufacturers Blockleys and is willing to pay 180p per share in the market up to the close of business on September 1 in an attempt to lift its holding to 15 per cent. Beazer regards the stake as an "investment holding" and does not, at present, envisage a full-scale bid.

Sunlight Service's bid for rival cleaning concern Johnson & Groom Cleaners, which has been vehemently resisted by the latter's board, has lapsed following its reference to the Monopolies and Mergers Commission.

Company	Value of bid for	Price bid for share*	Market price**	Value bid for	Price bid for share*	Bidder
Prices in pence unless otherwise indicated.						
Amal Tin Nigeria	12*	13	8	8.07	Dove	
Bailey Inds	128*	126	61	0.77	Tarmac	
Bailey Inds "A"	93*	90	43	2.83	Tarmac	
Bailey Group	58*	57	42	2.74	Lookers	
Brit Northrop	18*	17	13	0.31	Padworth Invs	
British Sugar	470*	482	470	139.53	Berisford (S & W)	
Eva Inds	44	33	44	2.38	Anglo-Indonesian	
Federated Land	175*	172	142	19.03	RSC Pans Funds	
General & Comm	2864**	260	235	15.32	Britannia Arrow	
Gordon (Ltd)	22**	21	20.7	0.37	Pedro Domecq	
Grant Bros**	190*	186	218	2.26	Jadepoint	
Mixedconcrete	155*	167	115	14.41	Pioneer Concrete	
St George's Group	1448*	146	1397	7.11	Spring Grove	
United Gas Inds	135*	134	100	15.37	Hanson Trust	

* All cash offer. ** Cash alternative. † Partial bid. ‡ For capital not already held. ** Based on 13/8/1982. † At suspension. # Estimated. \$ Shares and cash. || Unconditional.

Offers for sale, placings and introductions

Delmar Group is joining the Unlisted Securities Market.

PRELIMINARY RESULTS

Company	Year to	Pre-tax profit (£'000)	Earnings* per share (p)	Dividends*
Abbey Aerotel & Gen.	Apr	3,660	(3,580) 11.3	3.94 (3.94)
Bear Bros.	June	519	(788) 12.8	3.5 (3.5)
Brady Industries	Mar	1,050	(1,123) 6.4	4.2 (3.8)
Cooper Inds.	Mar	351	(463) —	1.5 (4.25)
Crouch Group	Apr	40	(1,030) L —	0.5 (0.5)
Leedon Inds.	Mar	578	(490) 12.2	4.83 (4.4)
Meleod Russell	Mar	1,351	(629) L —	1.0 (1.0)
Melody Mills	Mar	1,570	(1,100) 1.1	1.5 (7.5)
ML Holdings	Mar	1,582	(1,230) L 3.1	7.0 (7.0)
Norton (W.E.)	Mar	457L	(9.30) L —	— (—)
Phoenix Timber	Mar	1,240L	(2,560) L —	— (—)
Prop. Security	Mar	2,040	(1,250) 3.5	1.8 (1.44)
Shelton Jones	May	850	(761) 13.3	10.51 3.8 (3.0)
Smith Bros.	Apr	2SL	(1,900) 8.9	1.0 (1.0)
Trafford Carpets	Mar	44	(174) L 3.1	— (—)

INTERIM STATEMENTS

Company	Half-year to	Pre-tax profit (£'000)	Interim dividends* per share (p)
Amal Tin Nigeria	May	136	(123) 1.25 (1.25)
Albright & Wilson	June	6,110	(6,790) — (—)
BOC Group	June	72,000	(68,000) 1 — (—)
Brit. Aluminium	June	3,700L	(8,830) 0.1 (—)
Carriagin, Vyella	June	2,830L	(3,020) L — (—)
Clarke (T.)	June	287	(275) 0.66 (0.63)
Commercial Union	June	14,200	(41,200) 4.85 (4.85)
Conder Inds.	June	432	(324) 1.5 (1.5)
Ferguson Inds.	June	775	(670) L — (—)
Glynn & Intl.	June	5,200	(5,000) 7.5 (7.5)
Growthell Group	May	6,650	(6,251) 2.45 (2.45)
Horizon Travel	May	159	(8) L — (—)
Kennedy Brooks	Apr	2,920	(651) 0.8 (0.83)
Manchester Ship	June	128	(35) 0.53 (0.53)
Ocean Transport	June	1,660L	(2,690) L — (—)
Pergamon Press	June	10,900	(12,500) 4.3 (4.3)
Pitney Bowes	June	10,850	(9,900) — (—)
Ratcliffe Gt. Brdg.	June	2,280	(3,420) — (—)
Relyon Group	July	774	(1,020) 1.57 (1.67)
Rotaflex	June	410	(780) 0.6 (0.6)
Smith & Nephew	June	14,990	(13,030) 1.33 (1.16)
Transport Devl.	June	8,010	(7,180) 1.45 (1.45)
TI Group	June	400	(13,700) L 2.5 (2.5)
Tricorntrol	June	23,400	(24,000) 2.8 (2.8)
Ultimar	June	85,900	(81,900) 5.5 (5.0)
Widney	Mar	142	(60) — (—)
Woolworth (F.W.)	July	4,940L	(3,460) L 1.23 (1.23)
York Mount	June	171	(117) 2.0 (—)

(Figures in parentheses are for the corresponding period.)

* Dividends are shown net except where otherwise stated. First quarter figures. † For nine months. ‡ In £. L. Loss.

UK NEWS

Charter Consolidated wins right to make bid for South Crofty

BY DUNCAN CAMPBELL-SMITH

CHARTER CONSOLIDATED

has been given permission in the High Court to bid for 65 per cent of South Crofty, the Cornish tin mining company.

This represents the stake currently held by St Piran, a subsidiary of Gasco Investments. Both companies are controlled by Mr Jim Raper and a court order against any sale of the stake resulted in March from a legal dispute between Mr Raper and Savings and Investment Bank of the Isle of Man.

The court was given an undertaking that St Piran would place £6.1m of the sale proceeds in the London money market while proceedings went forward between Mr Raper and Savings and Investment Bank of the Isle of Man.

Mr Justice Falconer agreed to waive the injunction after hearing details of the proposed purchase. Mr John Lindsay, QC for Gasco and St Piran, said that Charter Consolidated had indicated a bid of £8.52m.

This also includes Mr Christopher Whitmey, a management consultant who has been rallying minority shareholders support for his own attempts to exert pressure on the St Piran board over its relationship with South Crofty.

Mr Whitmey has collected general proxies accounting for 54.5 per cent of the shares.

Mr Anthony Owston, executive director of Charter Consolidated, said he could not comment on the £8.52m bid figure.

"A detailed announcement will be made in the near future, almost certainly before the end of the month," he said.

RTZ said the day's developments were "not the sort of thing we would comment on."

The City's Take-Over Code would require a successful purchase by Charter to be followed by a bid of at least the same price to the outstanding minority shareholders. These

much rosier than here in the Midlands. May I suggest you pay us an early visit?"

After the meeting yesterday, attended by three other industrialists from the Kidderminster area, Mr Birch said: "Mr Goldsmith clearly believed the situation was better than it is."

A joint statement after the meeting indicated that he remained unconvinced of any need for more assistance for industry through mild inflation and cuts in the National Insurance surcharge and rates.

The statement said all were agreed that lower interest rates

and continued efforts against inflation were priorities. But

Mr Goldsmith believed the benefits of these should be allowed to work through the economy to create greater individual purchasing power.

Mr Birch said there was general acceptance of the view that Midlands industry had been damaged in the early 1980s by regional grants and measures that drove investment to other parts of the country.

There was overall acceptance of the need for more cuts in government spending and increased resources for the "wealth-creating sector."

Fortunes which hinge on News Interpretation and price Rebounds which occur after mass misconstrual

In early August national U.S. periodicals were busy alerting prescient readers to the drives to turn U.S. leadership in microchips and microcomputers. Last year's year saw the Japanese conquering 70 per cent of the global RAM market was replaced by a massive Japanese invasion down by an average of 30 or more points — after the Jeffery Letter had reported July rally sales of such issues in fund portfolios under continuous management. But while the Japanese and their U.S. partners are now 16% RAMs together in order to capture

headlines at a time when U.S. operators were spending 100s of millions in their ascent to a new technology, the Japanese are ready again to jump two or three years ahead of the Japanese in the performance and reliability of both microchips and the system which will be seen in the future, almost certainly before the end of the month," he said.

RTZ said the day's developments were "not the sort of thing we would comment on."

The second state is being viewed as

possessing still-greater potential for the industry, which was then taken over by Advanced Micro Devices and Commodity Micro at \$2.7 and \$4.0 before they

climbed initially to \$27 and \$40, then to \$100 and \$150, respectively, well beyond those of widely-publicised competitor designs. Could another New York firm be in the latest competition to ready to add

to \$10? Prices or route to market

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Dutch banks hit by debt provisions

By WALTER ELLIS IN AMSTERDAM

NET EARNINGS at Amsterdam-Rotterdam Bank, the large Dutch bank, fell by 43.7 per cent during the first six months of this year, and a sharp reduction for 1982 as a whole is forecast. At the same time, its main rival, Algemene Bank Nederland, has seen earnings slip by 4.6 per cent.

Amro announces net returns of Fl 86.7m (\$31.2m) for the January-June period, compared with last year's first half of Fl 154m. ABN's equivalent figures were Fl 187.3m, against Fl 196.3m.

In both instances, further sharp increases in the provision

for bad debts are blamed for the deterioration, with the situation at Amro particularly serious.

Company bankruptcies in the Netherlands are at a record level. A total of 4,949 businesses were forced to close during the first seven months of this year, a rise of 23 per cent on 1981.

According to Amro, the volume of banking business developed satisfactorily during the half-year, with a consolidated balance sheet total of Fl 113.5bn at end-June, up 15 per cent on a year ago. However, bad debt provisions

required Fl 300m. Last year, a total of Fl 475m was set aside in this way, including Fl 160m in the first six months.

Amro expects the maintained gross profits (Fl 685m) for 1982, but it foresees a continuing fall in net earnings.

ABN's profit for the six months, before provisions and tax, increased by 4.6 per cent to Fl 259.7m. Its balance sheet total rose modestly to Fl 126.9m.

Additions to the provision for general contingencies rose

from the 1981 first-half figure of Fl 150m to Fl 247.5m. ABN's figures include a net profit at Bank Mees and Hoogeveen wholly owned subsidiary of Fl 13.9m, almost Fl 1m up on the first six months of 1981.

The bank describes present economic conditions as "gone too bright" and observes that, at home and abroad, provisions for debt will have to remain at a high level. ABN, accordingly, foresees "a certain pressure" on its net result for 1982.

ABN plans an interim dividend of Fl 13 per share. The dividend at Amro has been set at Fl 15.00 per share.

Full year loss seen at Pioneer Electronic

By Our Financial Staff

PIONEER ELECTRONIC, Japan's largest maker of audio equipment, plunged into the red in the third quarter, mainly because of high inventory costs at its overseas subsidiaries.

A consolidated net loss for

the three month ended June of Y2.85m (\$11m) compared with a net profit of Y3.45m a year earlier. Sales fell 5.4 per cent to Y65bn (\$263m).

This brought a nine months' loss of Y1.61bn on sales of Y221.3bn compared with net profit of Y10.76bn on Y230.22bn. At the interim stage Pioneer had managed a small net profit of Y1.88m.

The company said its first loss for a full year was inevitable but declined to forecast its size.

Price cuts to reduce stocks also had an adverse effect on Pioneer's performance. Demand declined further in the third quarter, with domestic sales falling 12.8 per cent to Y21.36bn and foreign sales falling 1 per cent to Y47.63bn.

Overall, home audio goods sales fell 16.5 per cent in the quarter to take a 42 per cent share of total sales, while general audio goods sales fell 7.5 per cent to account for 44 per cent.

The companies expect to issue a joint statement early next month. They plan a new undertaking to be known as Jacobs Interfood, subject to shareholder agreement. According to a communiqué issued yesterday, the new group would have annual sales of about SwFr 5bn (\$2.35bn) and net profits of nearly SwFr 100m, making it one of the biggest food companies in Europe.

Last year, Jacobs recorded annual sales of SwFr 2.71bn and net earnings of SwFr 70.2m. Almost 90 per cent of sales were accounted for by roasted coffee. Major markets are Germany, with 52 per cent, and France, where it is the market leader, with 21 per cent of turnover.

Jacobs is owned almost wholly by members of the Jacobs family. However, in June Mr Klaus Jacobs, chief executive, said there were plans to offer about 10 per cent of capital — currently totalling SwFr 200m — for public subscription.

Interfoods operates under the Tobler and Suchard labels.

Sales last year were in the order of SwFr 1.6bn and net profits were SwFr 16m. It has

Questionable dealings by Citicorp settled

By OUR NEW YORK STAFF

CITICORP, the large New York bank, has paid back taxes and penalties to Switzerland and France amounting to \$6.5m to settle questionable foreign exchange dealings in the 1970s. In addition, the bank will pay about \$3.7m to West Germany for the same reason.

These payments were disclosed by the bank in documents filed in a New York court where a shareholder is suing the bank's directors and some officers for recovery of damages which he claims Citicorp sustained as a result of these currency transactions.

An investigation by the bank's lawyers and accountants found a number of questionable dealings, but Citicorp has denied there was any "systematic" attempt to evade foreign exchange control and tax laws.

Citicorp paid \$3.7m to Switzerland and \$1.2m to France.

The bank said that all but \$2m can be credited against U.S. Tax. The remaining \$3.7m to West Germany can be credited.

The payments arose out of the foreign exchange "parking" affair in which the bank was accused by one of its foreign exchange traders of shifting profits from high tax centres to low ones by means of artificial foreign exchange transactions.

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LONDON STOCK EXCHANGE

Lower interest rates convictions remain strong and unofficial tap stock exhausted as Gilts surge on

Account Dealing Dates

Option

First Declar- Last Account Dealing: 1st Dealing Day Aug 3 Aug 12 Aug 13 Aug 23

Aug 15 Sept 2 Sept 3 Sept 13 Sept 6 Sept 16 Sept 17 Sept 27

"Now time" dealing may take place from 9 am two business days earlier.

Slightly easier UK and U.S. short-term interest rates yesterday further strengthened London stock market optimism about another cut in base rates. Gilts edged securities put on another excellent performance, reflecting growing conviction that the UK clearing banks would reduce rates another 1/4 to 11 per cent. next week. Sterling's steadier showing yesterday contributed to this belief.

Fresh overseas and domestic institutional support along with the re-investment of funds resulting from sales of the maturing Exchequer 9% per cent 1983 led to the exhaustion yesterday of the unofficial tap stock. Designated "A" following the recent issue of a £500m tranche of Treasury 12 per cent 1987, the last of the authorities' supply was sold at 93%.

Longer-dated Gilts were again the most impressive during the day and, following the absence of new Government funding at the official close, quotations continued to rise in the late trade to end with gains of a point and more. After lagging behind recently, the shorts also made good headway, closed as much as 4 higher. The overall strength was reflected in a rise of 0.70 at the FT Government Securities Index for an advance on the week of 1.59 to 74.25, its best level since May 9, 1979.

The current dearth of equity investment enthusiasm mirrored recent gloom about the economic situation, which was emphasised by Thursday's grim industrial accident. Comitis Insurance announced their retreat, GMI fell 4 making a fall on the week of 34 at 2729, while CUSI eased the turn to 1319, after 1299. Royals, the next to announce half-yearly results on Monday, retrieved an early fall of 4 to close unaltered at 2420, but GRE lost 6 to 2509 as did Phoenix, in 2469, and Sun Alliance relinquished 15 at 7509. Life issues were also dull with Prudential 8 lower at 2329 and Legal and General 5 off at 2449.

Hudson Petroleum International made its expected sorry debut in the Unlisted Securities Market yesterday. An opening level well below the offer-for-sale price of 80p was assured following news that 97 per cent of the issue had been left with underwriters; after starting at 58p, the price fell steadily to 45p before rallying late to close at 55p.

A good market earlier in the week reflected institutional support of the government's building programme for Britain and most finished on a slightly dull note. Base eased a penny to 2419, still, however, retaining a gain on the week of 8, while Whitbread shed a few pence to 1219.

Blue Circle, a poor market of late on the decision to peg cement prices and the devaluation of the Cumbrian pence, came under fresh selling pressure yesterday and weakened to 115p before recovering to 116p, before closing at 115p, while British

recovered to close 3 down on the

measure was down 3.9 on the

week, making a fall of 11.6 on the

week.

Continued demand found little stock available of Hertfordshire 6.1 per cent 1985-87 and dealers adjusted the price sharply higher in an effort to find sellers; the close was 31 points up at a 1982 peak of 83.

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Standard down

The steep slide in Hong Kong shares weakened Standard Chartered which has substantial interests there, the close being 29 down at a 1982 low of 370p. A friendless sector of late following the recent disappointing interim dividend season, the major clearing banks remained on offer. Sentiment yesterday was not helped by reports that Midland's U.S. subsidiary, Crocker National, had 21st in losses in the latest

Bank of Texas Oilfield Supply

Industries, which has run into

financial difficulties as a result of the fall in oil prices. Midland

gave up 6 to 312p as did NatWest,

in 410p, while Lloyd's fell 10 to

38p and Barclays 7 to 375p.

Elsewhere, Royal Bank of Scot-

land gave up 4 to 92p.

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FINANCIAL TIMES

Saturday August 14 1982

MAN IN THE NEWS

America's
'secret
weapon'

BY ANATOLE KALETSKY

IF THERE is one man in the world who can snatch peace from the turmoil and bloodshed in Lebanon, it is Mr Philip Habib. Four times in as many years, the White House has pleaded with him to return from retirement and find some elusive common ground between the warring factions in Lebanon. Despite the heart condition which forced him to retire in 1978 from his position as Under-Secretary of State for Political Affairs, the man who has been called "America's secret weapon in the Middle East" has never refused to heed the President's call and has never failed to create at least a shaky peace.

When Mr Habib agrees to go on a mission, the sighs of relief at the White House are almost audible. For amid the disasters and exasperations of American diplomacy in the Middle East,

Mr Philip Habib

the very existence of a man with Mr Habib's unique background and qualifications has been a miracle of serendipity for Presidents Ronald Reagan and Jimmy Carter before him.

His family background is in itself a strong qualification for his Middle East peace role. The son of a Lebanese catholic. Mr Habib was born 62 years ago in a thoroughly Jewish neighbourhood in Brooklyn. As a child, he used to help his orthodox Jewish neighbours by being the Gentile who would turn the lights on and off on the sabbath, when Jews are instructed by the Torah not to kindle or extinguish fire.

Most of his experience at the State Department since he joined it in 1949, however, has been in the Far East. Between 1969 and 1972 he was the senior career diplomat in the Vietnam peace negotiations in Paris. These talks may have achieved little — one of Mr Habib's first jobs was as "the carpenter" who haggled for months with the Vietnamese over the size and shape of the negotiating table. But they enabled him to establish his negotiating style — a combination of infinite patience, with boldness and even occasional rudeness in driving his points home when he judges the moment to strike is ripe.

"The president loves Phil, trusts him, has confidence in him and just plain enjoys his company," one White House official recently eulogised. Whether or not President Reagan's emotions are really as extravagant as this, his actions speak for themselves.

When it was disclosed last month that Mr Habib was a paid consultant for the Bechtel Corporation (which has strong Arab connections) and also once

employed Mr George Shultz, the Secretary of State, and Mr Caspar Weinberger, the Defence Secretary, the President flew into a rage at any imputations of conflict of interest or propriety about his peace envoy. Within two days of the "controversy" over Mr Habib's consultancy stopped as abruptly as it had originated.

Mr Habib's personality, which still has traces of the brashness and argumentativeness of his Brooklyn childhood, account for part of the trust which he enjoys from many politicians. Although he has a doctorate in economics from Berkeley, he has none of the intellectual pretensions of a Henry Kissinger or Jeane Kirkpatrick.

But there is another, sadder, reason for the almost universal respect and admiration for Mr Habib. He has literally been risking his life, as much as any soldier, in accepting successive missions in the Middle East. After four heart attacks he travels everywhere with a complete set of medical records and medications, in case of an emergency. There can be no doubt that he and his family are as eager as the rest of the world to see him return to peaceful retirement in Florida when his services are no longer required in Beirut.

SHARON 'REINED IN' AS BEIRUT PEACE TALKS CONTINUE

Israel maintains ceasefire

BY PATRICK COBURN IN JERUSALEM

ISRAELI FORCES maintained their cease-fire in Beirut yesterday, after the bitter Cabinet dispute in Jerusalem between General Ariel Sharon, the Defence Minister, and other ministers over the bombardment of the Lebanese capital.

Officials in Israel said they

were still expecting the Palestine Liberation Organisation (PLO) to withdraw from Beirut and emphasised that they would scrupulously keep the ceasefire unless the PLO fired at their troops.

They also said that the mission of Mr Philip Habib, the U.S. envoy, had full Israeli support, but they admitted that the U.S. definition of a ceasefire violation might differ from their own.

An army spokesman said that there were skirmishes between

Israeli and PLO units inside eastern Lebanon yesterday, but Israel suffered no casualties.

In Jerusalem Gen. Sharon's supporters in the Defence Ministry sharply criticised suggestions that he should resign for exceeding his authority by ordering bombardment of Beirut this week. But a senior official close to Mr Menachem Begin, the Israeli Prime Minister, was quoted as saying that Gen. Sharon's position had become shaky.

"Ministers realise how close Sharon was to sinking the Habib mission," he said. "They know it is unsafe to rely on Sharon any more in negotiations."

Gen. Sharon's freedom to order into action the Israeli army in Lebanon without consultation with Mr Begin or the Cabinet, has clearly been cur-

tailed. No further attacks will be launched against Beirut without the agreement of the Prime Minister.

On the diplomatic front, Israel is still waiting for a full list of PLO personnel to be evacuated from Beirut.

Foreign Minister spokesman said yesterday: Negotiations also continue on the timing of the arrival of a multinational supervisory force and the departure of the PLO.

In Beirut Mr Habib resumed his negotiations with Lebanese leaders yesterday. The talks were stopped on Thursday during an 11-hour Israeli air raid. Mr Shafiq al-Wazzan, the Lebanese Prime Minister, having said he could not continue under the pressure of blackmail.

Mr Warman was quoted today

as saying that Mr Habib no longer expects the negotiations to continue.

The Palestinian guerrillas are all expected to leave by last Friday, whence some will go to various other Arab countries, according to an Israeli official in Jerusalem. But Lebanon state radio quoted informed political sources as saying the first batch of PLO fighters would leave via the Jordanian port of Aqaba at dawn on Thursday.

An Israeli official said he main sticking points at the talks were Syria's reluctance to remove its troops from Beirut and to give an assurance that the guerrillas who stayed in Syria would not appear late in the occupied territory in eastern Lebanon.

Divided Lebanon, Page 1

Health unions determined to press on with action

BY DAVID GOODHART, LABOUR STAFF

SELECTIVE strikes over the next fortnight in key areas of the Health Service are planned to reinforce this week's five days of action, which union leaders yesterday claimed as a huge success.

The unions are calling for a "rolling programme of action" at a local level. At the same time they are asking other unions to step up support for the health workers' 12 per cent pay claim.

However, confusion surrounding this week's strike action by Fleet Street electricians produced a more cautious attitude towards support from those not directly involved in the dispute.

Mr Albert Spanswick, chairman of the TUC Health Services Committee, and general secretary of the Confe era of Health Service Employers, said that each offer of solidarity action would be looked at on its merits. He predicts increasing disruption by health workers.

The committee yesterday stopped short of backing the National Union of Public Employees' repeated call for an all-out strike for fear of alienating public opinion, which

it still believes is strongly behind the health workers.

A decision on whether to escalate the action will be taken at the next full meeting of the TUC committee on August 26.

In the next fortnight workers in key areas of hospitals, such as linen, sterile supplies and catering, will continue selective strike action. Union leaders claimed yesterday that such moves had reduced most of the country's 2,800 hospitals to a permanent accident and emergency level only.

Solidarity strike action has been less extensive this week than in the three days of action staged in July. Nevertheless, 1,300 steelworkers at Clydesdale Tube works, near Glasgow, yesterday went ahead with a 24-hour stoppage.

The health unions seem prepared to compromise on their 12 per cent claim and are eager to get back to negotiations. Earlier in the week Mr Spanswick suggested that negotiations now only needed to cover "the details" of the last offer.

But Mr Fowler remained adamant yesterday that the final offer had been made. He was prepared to talk about only the long-term future of pay negotiations in the NHS.

The Department of Health and Social Security conceded that pressure had increased during the week but it claimed that only about 15 per cent of hospitals had been reduced to accident and emergency. About 30 per cent had seen no action.

In Rotherham and Southampton

there had again been a breakdown in the provision of proper emergency care.

The unions repeated their claim that in Scotland, Northern Ireland, Yorkshire and the Northern regions there was only accident and emergency cover.

The action was more patchy in London, the South West, East Anglia and the West Midlands, they said.

Mr Norman Fowler, Social Services Secretary, said only 18 of England's 192 health districts were so affected.

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